SENATE BILL REPORT
SB 6148

As Passed Senate, February 11, 2026

Title: An act relating to modifying the maximum terms of regional transit authority bond issues.

Brief Description: Modifying the maximum terms of regional transit authority bond issues.

Sponsors: Senators Liias and King.

Brief History:
Committee Activity: Transportation: 1/19/26, 1/29/26 [DP, DNP, w/oRec].
Floor Activity: Passed Senate: 2/11/26, 29-20.

Brief Summary of Bill

- Increases the maximum term of a Regional Transit Authority bond issuance from 40 years to 75 years, with certain conditions.

SENATE COMMITTEE ON TRANSPORTATION

Majority Report: Do pass.
Signed by Senators Liias, Chair; Krishnadasan, Vice Chair; Lovick, Vice Chair; King, Ranking Member; Alvarado, Chapman, Cortes, Lovelett, Shewmake and Valdez.

Minority Report: Do not pass.
Signed by Senators Goehner, Assistant Ranking Member; Christian, Fortunato, Harris, MacEwen and Wilson, J..

Minority Report: That it be referred without recommendation.
Signed by Senators Holy and Nobles.

Staff: Kelly Simpson (786-7403)

Background: A Regional Transit Authority (RTA) is a special purpose district established

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within certain larger counties to develop and operate a high capacity transportation system. An RTA is governed by a board consisting of representatives appointed by the county executive and confirmed by the council or other legislative authority of each member county. An RTA may impose various voter-approved local option funding sources to construct and operate its high capacity transportation system.

An RTA may also issue general obligation bonds and revenue bonds as a means of financing the construction of its capital facilities. An RTA may incur debt in an amount not exceeding 1.5 percent of the value of the taxable property within the RTA's boundaries. With a 60 percent vote of the people, an RTA may incur debt in an amount not to exceed 5 percent of the value of the taxable property. The maximum term of an RTA bond issuance is 40 years.

Summary of Bill: The maximum term of an RTA bond issuance, either general obligation bond or revenue bond, is 75 years. If an RTA issues a bond with a maximum term greater than 40 years, the RTA is not eligible for regional mobility grant program funds.

Appropriation: None.

Fiscal Note: Not requested.

Creates Committee/Commission/Task Force that includes Legislative members: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

Staff Summary of Public Testimony: PRO: This bill would help Sound Transit complete the spine of light rail projects, north to Everett and South to Tacoma. The bill will help Sound Transit make sure that future generations benefit from the projects needing financing under the bill. The extended bond terms under the bill align with federal law. Federal law has certain restrictions around the use of longer term bonds, which Sound Transit will follow. Federal law also has no prepayment penalties under its loan programs. The bill does not increase Sound Transit taxes nor expand it purposes. Light rail projects are very popular in the area. The bill helps construct light rail projects sooner. The bill provides financial flexibility and a responsible approach to financing Sound Transit projects.

CON: Sound Transit has not released a revised plan yet so its currently unknown whether Sound Transit will even need to issue more bonds. Millions of unused bond authority already exists for Sound Transit. The bill doesn't provide transparency or accountability, which is what is really needed at Sound Transit. Seventy-five year bond terms are not a good idea. Sound Transit has been over budget to date.

Persons Testifying: PRO: Senator Marko Liias, Prime Sponsor; Dow Constantine, Sound Transit; Victoria Wassmer, Sound Transit; Kirk Hovenkotter, Transportation Choices Coalition.

CON: Jeff Pack, Washington Citizens Against Unfair Taxes; Charles Prestrud, Washington Policy Center.

Persons Signed In To Testify But Not Testifying: No one.