

CERTIFICATION OF ENROLLMENT

SUBSTITUTE SENATE BILL 5795

61st Legislature
2009 Regular Session

Passed by the Senate March 5, 2009
YEAS 45 NAYS 0

President of the Senate

Passed by the House April 26, 2009
YEAS 95 NAYS 0

Speaker of the House of Representatives

Approved

Governor of the State of Washington

CERTIFICATE

I, Thomas Hoemann, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 5795** as passed by the Senate and the House of Representatives on the dates hereon set forth.

Secretary

FILED

**Secretary of State
State of Washington**

SUBSTITUTE SENATE BILL 5795

Passed Legislature - 2009 Regular Session

State of Washington 61st Legislature 2009 Regular Session

By Senate Transportation (originally sponsored by Senators Kilmer and Franklin)

READ FIRST TIME 02/19/09.

1 AN ACT Relating to the Tacoma Narrows toll bridge account; and
2 amending RCW 47.56.165.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 47.56.165 and 2006 c 17 s 1 are each amended to read
5 as follows:

6 A special account to be known as the Tacoma Narrows toll bridge
7 account is created in the motor vehicle fund in the state treasury.

8 (1) Deposits to the account must include:

9 (a) All proceeds of bonds issued for construction of the Tacoma
10 Narrows public-private initiative project, including any capitalized
11 interest;

12 (b) All of the toll charges and other revenues received from the
13 operation of the Tacoma Narrows bridge as a toll facility, to be
14 deposited at least monthly;

15 (c) Any interest that may be earned from the deposit or investment
16 of those revenues;

17 (d) Notwithstanding RCW 47.12.063, proceeds from the sale of any
18 surplus real property acquired for the purpose of building the second
19 Tacoma Narrows bridge; and

1 (e) All liquidated damages collected under any contract involving
2 the construction of the second Tacoma Narrows bridge.

3 (2) Proceeds of bonds shall be used consistent with RCW 47.46.130,
4 including the reimbursement of expenses and fees incurred under
5 agreements entered into under RCW 47.46.040 as required by those
6 agreements.

7 (3) Toll charges, other revenues, and interest may only be used to:

8 (a) Pay (~~any~~) required costs (~~of~~) that contribute directly to
9 the financing, operation, maintenance, (~~and~~) management, and
10 necessary repairs of the tolled facility, as determined by rule by the
11 transportation commission; and

12 (b) Repay amounts to the motor vehicle fund as required under RCW
13 47.46.140.

14 (4) Toll charges, other revenues, and interest may not be used to
15 pay for costs that do not contribute directly to the financing,
16 operation, maintenance, management, and necessary repairs of the tolled
17 facility, as determined by rule by the transportation commission.

18 (5) The department shall make detailed quarterly expenditure
19 reports available to the transportation commission and to the public on
20 the department's web site using current department resources.

21 (6) When repaying the motor vehicle fund under RCW 47.46.140, the
22 state treasurer shall transfer funds from the Tacoma Narrows toll
23 bridge account to the motor vehicle fund on or before each debt service
24 date for bonds issued for the Tacoma Narrows public-private initiative
25 project in an amount sufficient to repay the motor vehicle fund for
26 amounts transferred from that fund to the highway bond retirement fund
27 to provide for any bond principal and interest due on that date. The
28 state treasurer may establish subaccounts for the purpose of
29 segregating toll charges, bond sale proceeds, and other revenues.

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