

HB 2211-S.E - DIGEST

(DIGEST AS ENACTED)

Declares it is the intent of the legislature that: (1) The state authorize early tolling on the state route number 520 corridor in order to secure the authority to spend certain federal grant moneys;

(2) The total cost will be no more than four billion six hundred fifty million dollars;

(3) If the tolls on the state route number 520 corridor significantly alter the performance of nearby facilities, the legislature will reconsider the tolling policy for the corridor; and

(4) The department of transportation applies for federal stimulus funds for projects in the corridor.

Imposes tolls on the state route number 520 floating bridge to help finance construction of the replacement state route number 520 floating bridge and necessary landings.

Designates the state route number 520 corridor as an eligible toll facility.

Restricts expenditure of toll revenue generated in the corridor to construction of the replacement floating bridge.

Requires the tolling authority to set a variable schedule of toll rates to maintain travel time, speed, and reliability on the corridor and generate the necessary revenue.

Authorizes the tolling authority to adjust the schedule at least annually to reflect inflation.

Creates the state route number 520 work group to: (1) Review and recommend a financing strategy to fund the projects in the state route number 520 corridor that reflects certain design options; and

(2) Create an eastside subgroup and a westside subgroup to consider design options on the east and west sides of the corridor.

Requires the department of transportation to provide staff support to the work group.

Requires the transportation commission, prior to the convening of each regular session of the legislature, to provide the transportation committees of the legislature with a detailed report.

Creates the state route number 520 corridor account in the state treasury.