

Chapter 47.26 RCW
DEVELOPMENT IN URBAN AREAS—URBAN ARTERIALS

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RCW 47.26.010 Declaration of intent. Due to unprecedented industrial development and population increases, the state of Washington is confronted with emergency needs for improvement of state highways, county roads, and city streets in urban areas. It is the intent of the legislature to provide sufficient new highway revenues to alleviate and prevent intolerable traffic congestion in urban areas without the disruption of the long range statewide highway program essential to the economic well-being of the people of this state. [1967 ex.s. c 83 § 1.]

Reviser's note: Throughout chapter 47.26 RCW the term "this 1967 amendatory act" has been translated to "this chapter." For

codification of "this 1967 amendatory act" [1967 ex.s. c 83], see Codification Tables.

RCW 47.26.040 "Urban area" defined. The term "urban area" as used in this chapter means every area of this state designated as an urban area by the department in cooperation with the board and regional transportation planning organizations. [1994 c 179 § 7; 1984 c 7 § 153; 1977 ex.s. c 317 § 12; 1975 1st ex.s. c 253 § 1; 1967 ex.s. c 83 § 10.]

Effective dates—1977 ex.s. c 317: See note following RCW 82.38.030.

RCW 47.26.044 "Board" defined. The term "board" as used in this chapter means the transportation improvement board. [1994 c 179 § 6.]

RCW 47.26.050 Regional grouping for purpose of apportioning urban state highway funds. For the purpose of apportioning urban state highway funds, the urban areas of the state are grouped within five regions of the state as follows:

(1) Puget Sound region shall include those urban areas within the counties of King, Pierce and Snohomish.

(2) Northwest region shall include those urban areas within the counties of Clallam, Jefferson, Island, Kitsap, San Juan, Skagit and Whatcom.

(3) Northeast region shall include those urban areas within the counties of Adams, Chelan, Douglas, Ferry, Grant, Lincoln, Okanogan, Pend Oreille, Spokane, Stevens and Whitman.

(4) Southeast region shall include those urban areas within the counties of Asotin, Benton, Columbia, Franklin, Garfield, Kittitas, Klickitat, Walla Walla and Yakima.

(5) Southwest region shall include those urban areas within the counties of Clark, Cowlitz, Grays Harbor, Lewis, Mason, Pacific, Skamania, Thurston and Wahkiakum. [1967 ex.s. c 83 § 11.]

RCW 47.26.084 Transportation improvement account—Intent of programs—Local agency certification of funds. (1) The transportation improvement account is hereby created in the motor vehicle fund. The intent of the program is to:

(a) Improve mobility of people and goods in Washington state by supporting economic development and environmentally responsive solutions to our statewide transportation system needs;

(b) Improve the arterial street system of the state by improving mobility and safety while supporting an environment essential to the quality of life of the citizens of the state; and

(c) Maintain, preserve, and extend the life and utility of prior investments in transportation systems and services.

(2) The small city program, as provided for in RCW 47.26.115, is implemented within the transportation improvement account.

(3) Within one year after board approval of an application for funding, a county, city, or transportation benefit district shall provide written certification to the board of the pledged local and/or

private funding. Funds allocated to an applicant that does not certify its funding within one year after approval may be reallocated by the board. [2011 c 120 § 6; 1999 c 94 § 17; 1994 c 179 § 10; 1988 c 167 § 2.]

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.086 Transportation improvement account projects—Limitations. Transportation improvement account projects selected for funding programs after fiscal year 1995 are governed by the requirements of this section.

The board shall allocate funds from the account by June 30th of each year for the ensuing fiscal year to urban counties, cities with a population of five thousand and over, and to transportation benefit districts. Projects may include, but are not limited to, multiagency projects and arterial improvement projects in fast-growing areas. The board shall endeavor to provide geographical diversity in selecting improvement projects to be funded from the account.

To be eligible to receive these funds, a project must be consistent with the Growth Management Act, the Clean Air Act including conformity, and the Commute Trip Reduction Law and consideration must have been given to the project's relationship, both actual and potential, with the statewide rail passenger program and rapid mass transit. Projects must be consistent with any adopted high capacity transportation plan, must consider existing or reasonably foreseeable congestion levels attributable to economic development or growth and all modes of transportation and safety, and must be partially funded by local government or private contributions, or a combination of such contributions. Priority consideration shall be given to those projects with the greatest percentage of local or private contribution, or both.

Within one year after board approval of an application for funding, the lead agency shall provide written certification to the board of the pledged local and private funding for the phase of the project approved. Funds allocated to an applicant that does not certify its funding within one year after approval may be reallocated by the board. [2011 c 120 § 7; 1994 c 179 § 11.]

RCW 47.26.090 "Arterial" defined. The term "arterial" as used in this chapter means any state highway, county road, or city street, in an urban area, that is functionally classified as a principal arterial, minor arterial, or collector street by the department in cooperation with the board, regional transportation planning organizations, cities, and counties. The board shall develop criteria and procedures for designating arterials in the incorporated cities and towns lying outside urban areas. [1994 c 179 § 12; 1988 c 167 § 14. Prior: 1967 ex.s. c 83 § 15.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.100 "City" defined. The term "city" as used in *this chapter shall include incorporated towns. [1967 ex.s. c 83 § 16.]

***Reviser's note:** The term "this chapter" has been substituted for "this 1967 amendatory act." See note following RCW 47.26.010 for codification of "this 1967 amendatory act" [1967 ex.s. c 83].

RCW 47.26.110 "Urban arterial" defined. The term "urban arterial" as used in *this chapter means an arterial within an urban area. [1967 ex.s. c 83 § 17.]

***Reviser's note:** The term "this chapter" has been substituted for "this 1967 amendatory act." See note following RCW 47.26.010 for codification of "this 1967 amendatory act." [1967 ex.s. c 83.]

RCW 47.26.115 Small city program. The intent of the small city program is to preserve and improve the roadway system consistent with local needs of incorporated cities and towns with a population of less than five thousand. The board shall adopt rules and procedures to govern the allocation of funds distributed to the small city program. [1999 c 94 § 18; 1994 c 179 § 9.]

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

RCW 47.26.121 Transportation improvement board—Membership—Chair—Expenses. (1) There is hereby created a transportation improvement board of twenty-one members, six of whom shall be county members and six of whom shall be city members. The remaining members shall be: (a) One representative appointed by the governor who shall be a state employee with responsibility for transportation policy, planning, or funding; (b) two representatives from the department of transportation; (c) two representatives of public transit systems; (d) a private sector representative; (e) a member representing the ports; (f) a member representing nonmotorized transportation; and (g) a member representing special needs transportation.

(2) Of the county members of the board, one shall be a county engineer or public works director; one shall be the executive director of the county road administration board; one shall be a county planning director or planning manager; one shall be a county executive, councilmember, or commissioner from a county with a population of one hundred twenty-five thousand or more; one shall be a county executive, councilmember, or commissioner of a county who serves on the board of a public transit system; and one shall be a county executive, councilmember, or commissioner from a county with a population of less than one hundred twenty-five thousand. All county members of the board, except the executive director of the county road administration board, shall be appointed. Not more than one county member of the board shall be from any one county. No more than two of the three county elected officials may represent counties located in either the eastern or western part of the state as divided north and south by the summit of the Cascade mountains.

(3) Of the city members of the board one shall be a chief city engineer, public works director, or other city employee with

responsibility for public works activities, of a city with a population of twenty thousand or more; one shall be a chief city engineer, public works director, or other city employee with responsibility for public works activities, of a city of less than twenty thousand population; one shall be a city planning director or planning manager; one shall be a mayor, commissioner, or city councilmember of a city with a population of twenty thousand or more; one shall be a mayor, commissioner, or city councilmember of a city who serves on the board of a public transit system; and one shall be a mayor, commissioner, or councilmember of a city of less than twenty thousand population. All of the city members shall be appointed. Not more than one city member of the board shall be from any one city. No more than two of the three city-elected officials may represent cities located in either the eastern or western part of the state as divided north and south by the summit of the Cascade mountains.

(4) Of the transit members, at least one shall be a general manager, executive director, or transit director of a public transit system in an urban area with a population over two hundred thousand and at least one representative from a rural or small urban transit system in an area with a population less than two hundred thousand.

(5) The private sector member shall be a citizen with business, management, and transportation related experience and shall be active in a business community-based transportation organization.

(6) The port member shall be a commissioner or senior staff person of a public port.

(7) The nonmotorized transportation member shall be a citizen with a demonstrated interest and involvement with a nonmotorized transportation group.

(8) The specialized transportation member shall be a citizen with a demonstrated interest and involvement with a statewide specialized needs transportation group.

(9) Appointments of county, city, Washington department of transportation, transit, port, nonmotorized transportation, special needs transportation, and private sector representatives shall be made by the secretary of the department of transportation. Appointees shall be chosen from a list of two persons for each position nominated by the Washington state association of counties for county members, the association of Washington cities for city members, the Washington state transit association for the transit members, and the Washington public ports association for the port member. The private sector, nonmotorized transportation, and special needs members shall be sought through classified advertisements in selected newspapers collectively serving all urban areas of the state, and other appropriate means. Persons applying for the private sector, nonmotorized transportation, or special needs transportation member position must provide a letter of interest and a resume to the secretary of the department of transportation. In the case of a vacancy, the appointment shall be only for the remainder of the unexpired term in which the vacancy has occurred. A vacancy shall be deemed to have occurred on the board when any member elected to public office completes that term of office or is removed therefrom for any reason or when any member employed by a political subdivision terminates such employment for whatsoever reason or when a private sector, nonmotorized transportation, or special needs transportation member resigns or is unable or unwilling to serve.

(10) Appointments shall be for terms of four years. Terms of all appointed members shall expire on June 30th of even-numbered years.

The initial term of appointed members may be for less than four years. No appointed member may serve more than two consecutive four-year terms.

(11) The board shall elect a chair from among its members for a two-year term.

(12) Expenses of the board shall be paid in accordance with RCW 47.26.140.

(13) For purposes of this section, "public transit system" means a city-owned transit system, county transportation authority, metropolitan municipal corporation, public transportation benefit area, or regional transit authority. [1996 c 49 § 1; 1995 c 269 § 2603; 1994 c 179 § 13; 1993 c 172 § 1. Prior: 1991 c 363 § 124; 1991 c 308 § 1; 1990 c 266 § 4; 1988 c 167 § 1.]

Effective date—Part headings not law—Severability—1995 c 269: See notes following RCW 18.16.050.

Effective date—1993 c 172: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and shall take effect July 1, 1993." [1993 c 172 § 2.]

Purpose—Captions not law—1991 c 363: See notes following RCW 2.32.180.

Effective date—1991 c 308: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and shall take effect July 1, 1991." [1991 c 308 § 2.]

References to urban arterial board—1988 c 167: "References in the Revised Code of Washington to the urban arterial board shall be construed to mean the transportation improvement board." [1988 c 167 § 35.]

Savings—1988 c 167: "All rules and all pending business before the urban arterial board shall be continued and acted upon by the transportation improvement board. All existing contracts and obligations of the urban arterial board shall remain in full force and shall be performed by the transportation improvement board." [1988 c 167 § 36.]

Severability—1988 c 167: "If any provision of this act or its application to any person or circumstance is held invalid, the remainder of the act or the application of the provision to other persons or circumstances is not affected." [1988 c 167 § 37.]

RCW 47.26.130 Transportation improvement board—Travel expenses. Members of the transportation improvement board shall receive no compensation for their services on the board, but shall be reimbursed for travel expenses incurred while attending meetings of the board or while engaged on other business of the board when authorized by the board in accordance with RCW 43.03.050 and 43.03.060 as now existing or hereafter amended. [1988 c 167 § 15; 1975-'76 2nd ex.s. c 34 §

139; 1975 1st ex.s. c 1 § 2; 1969 ex.s. c 171 § 2; 1967 ex.s. c 83 § 19.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

Effective date—Severability—1975-'76 2nd ex.s. c 34: See notes following RCW 2.08.115.

RCW 47.26.140 Transportation improvement board—Executive director, staff—Finances. The transportation improvement board shall appoint an executive director, who shall serve at its pleasure and whose salary shall be set by the board, and may employ additional staff as it deems appropriate. All costs associated with staff, together with travel expenses in accordance with RCW 43.03.050 and 43.03.060, shall be paid from the public transportation systems account and the transportation improvement account in the motor vehicle fund as determined by the biennial appropriation. [2011 c 120 § 9; 1999 c 94 § 19; 1996 c 49 § 2; 1995 c 269 § 2605; 1994 c 179 § 14; 1988 c 167 § 16; 1977 ex.s. c 151 § 58; 1975-'76 2nd ex.s. c 34 § 140; 1969 ex.s. c 171 § 3; 1967 ex.s. c 83 § 20.]

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

Effective date—Part headings not law—Severability—1995 c 269: See notes following RCW 18.16.050.

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

Effective date—Severability—1975-'76 2nd ex.s. c 34: See notes following RCW 2.08.115.

RCW 47.26.150 Transportation improvement board—Meetings. The transportation improvement board shall meet at least once quarterly and upon the call of its chair and shall from time to time adopt rules and regulations for its own government and as may be necessary for it to discharge its duties and exercise its powers under this chapter. [2010 c 8 § 10007; 1988 c 167 § 17. Prior: 1967 ex.s. c 83 § 21.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.160 Transportation improvement board—Powers and duties. The transportation improvement board shall:

- (1) Adopt rules necessary to implement the provisions of chapter 47.66 RCW and this chapter relating to the allocation of funds;
- (2) Adopt reasonably uniform design standards for city and county arterials. [1995 c 269 § 2607; 1994 c 179 § 15; 1988 c 167 § 18; 1987 c 505 § 51; 1984 c 7 § 155; 1977 ex.s. c 235 § 17; 1971 ex.s. c 291 § 1; 1967 ex.s. c 83 § 22.]

Effective date—Part headings not law—Severability—1995 c 269: See notes following RCW 18.16.050.

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.164 City hardship assistance program—Implementation. The board shall adopt reasonable rules necessary to implement the city hardship assistance program as recommended by the road jurisdiction study.

The following criteria shall be used to implement the program:

(1) Cities with a population of twenty thousand or less and a net gain in cost responsibility due to jurisdictional transfers in chapter 342, Laws of 1991, and thereafter under *RCW 47.26.167, are eligible to receive money from the small city pavement and sidewalk account created in RCW 47.26.340;

(2) The board shall develop criteria and procedures under which eligible cities may receive funding for rehabilitation projects on transferred city streets; and

(3) The amount spent for the city hardship assistance program shall not exceed the amount deposited under RCW 46.68.110(3). [2007 c 148 § 3; 1999 c 94 § 20; 1991 c 342 § 60.]

***Reviser's note:** RCW 47.26.167 was recodified as RCW 47.01.425 pursuant to 2009 c 260 § 2.

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

Effective dates—1991 c 342: See note following RCW 47.01.425.

RCW 47.26.170 Long-range arterial construction planning—Arterial inventory data. Each county having within its boundaries an urban area and cities and towns shall prepare and submit to the transportation improvement board arterial inventory data required to determine the long-range arterial construction needs. The counties, cities, and towns shall revise the arterial inventory data every four years to show the current arterial construction needs through the advanced planning period, and as revised shall submit them to the transportation improvement board during the first week of January every four years beginning in 1996. The inventory data shall be prepared pursuant to guidelines established by the transportation improvement board. As information is updated, it shall be made available to the commission. [2005 c 319 § 131; 1994 c 179 § 16; 1988 c 167 § 19; 1984 c 7 § 156; 1971 ex.s. c 291 § 2; 1967 ex.s. c 83 § 23.]

Findings—Intent—Part headings—Effective dates—2005 c 319: See notes following RCW 43.17.020.

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.185 Qualifications for administering and supervising projects—Rules. The transportation improvement board may adopt rules establishing qualifications for cities and counties administering and supervising the design and construction of projects financed in part from funds administered by the board. The rules establishing qualification shall take into account the resources and population of the city or county, its permanent engineering staff, its design and construction supervision experience, and other factors the board deems appropriate. Any city or county failing to meet the qualifications established by the board for administering and supervising a project shall contract with a qualified city or county or the department for the administration and supervision of the design and construction of any approved project as a condition for receiving funds for the project. [1994 c 179 § 17; 1988 c 167 § 21; 1984 c 7 § 157; 1975 1st ex.s. c 253 § 4.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.190 Geographical diversity—Rules. The board shall adopt rules that provide geographical diversity in selecting improvement projects to be funded from the transportation improvement account and small city program funds. [2011 c 120 § 8; 1994 c 179 § 18; 1988 c 167 § 22; 1987 c 360 § 1; 1981 c 315 § 4; 1979 c 151 § 162; 1977 ex.s. c 317 § 14; 1973 1st ex.s. c 126 § 2; 1971 ex.s. c 291 § 3; 1969 ex.s. c 171 § 4; 1967 ex.s. c 83 § 25.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

Effective date—1981 c 315: "This act is necessary for the immediate preservation of the public peace, health, and safety, the support of the state government and its existing public institutions, and shall take effect July 1, 1981." [1981 c 315 § 14.]

Effective dates—1977 ex.s. c 317: See note following RCW 82.38.030.

Population determinations, office of financial management: Chapter 43.62 RCW.

RCW 47.26.260 Payment of funds—Rules—Limitations. The transportation improvement board shall adopt rules providing for the approval of payments of funds in the accounts to a county, city, town, or transportation benefit district for costs of predesign, design, engineering, and costs of construction of an approved project from time to time as work progresses. These payments shall at no time exceed the account share of the costs incurred to the date of the voucher covering such payment. [1994 c 179 § 19; 1988 c 167 § 26; 1973 1st ex.s. c 126 § 1; 1967 ex.s. c 83 § 32.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.270 Matching funds requirements. Counties, cities, towns, and transportation benefit districts receiving funds from the board shall provide such matching funds as established by rules adopted by the transportation improvement board. When determining matching requirements, the board shall consider (1) financial resources available to counties and cities to meet arterial needs, (2) the amounts and percentages of funds available for road or street construction traditionally expended by counties and cities on arterials, (3) in the case of counties, the relative needs of arterials lying outside urban areas, and (4) the requirements necessary to avoid diversion of funds traditionally expended for arterial construction to other street or road purposes or to nonhighway purposes. [1994 c 179 § 20; 1988 c 167 § 27; 1983 1st ex.s. c 49 § 22; 1977 ex.s. c 317 § 16; 1967 ex.s. c 83 § 33.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

Effective date—1983 1st ex.s. c 49: See RCW 36.79.901.

Effective dates—1977 ex.s. c 317: See note following RCW 82.38.030.

RCW 47.26.282 Land use implications. In any project funded by the transportation improvement board, except for projects in cities having a population of less than five thousand persons, and in addition to any other items required to be considered by statute, the board also shall consider the land use implications of the project, such as whether the programs and projects:

(1) Support development in and revitalization of existing downtowns;

(2) Implement local comprehensive plans for rural and urban residential and nonresidential densities;

(3) Have land use planning and regulations encouraging compact development for rural and urban residential and nonresidential densities; and

(4) Promote the use of multimodal transportation. [2002 c 189 § 5.]

RCW 47.26.300 Bicycle routes—Legislative declaration. The state of Washington is confronted with emergency shortages of energy sources utilized for the transportation of its citizens and must seek alternative methods of providing public mobility.

Bicycles are suitable for many transportation purposes, and are pollution-free in addition to using a minimal amount of resources and energy. However, the increased use of bicycles for both transportation and recreation has led to an increase in both fatal and nonfatal injuries to bicyclists.

The legislature therefore finds that the establishment, improvement, and upgrading of bicycle routes is necessary to promote public mobility, conserve energy, and provide for the safety of the bicycling and motoring public. [1974 ex.s. c 141 § 1.]

RCW 47.26.305 Bicycle routes—Use of board funds. Bicycle routes shall, when established in accordance with RCW 47.06.100 be eligible for establishment, improvement, and upgrading with board funds. The board shall adopt rules and procedures that will encourage the development of a system of bicycle routes within counties, cities, and towns. [1994 c 179 § 21; 1988 c 167 § 28; 1974 ex.s. c 141 § 2.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.320 Advance right-of-way acquisition—Definition. The term "advance right-of-way acquisition" as used in this chapter means the acquisition of property and property rights, together with the engineering costs necessary for the advance right-of-way acquisition. Property or property rights purchased must be for projects approved by the transportation improvement board or the county road administration board as part of a city or county six-year plan or program. [2001 c 201 § 1.]

RCW 47.26.340 Small city pavement and sidewalk account. The small city pavement and sidewalk account is created in the state treasury. All state money allocated to the small city pavement and sidewalk account for the ongoing support of cities and towns must be deposited into the account. Money in the account may be spent only after appropriation. Expenditures from the account must be used for small city pavement and sidewalk projects or improvements selected by the board in accordance with RCW 47.26.164 or 47.26.345, to pay principal and interest on bonds authorized for these projects or improvements, to make grants or loans in accordance with this chapter, or to pay for engineering feasibility studies selected by the board. [2007 c 148 § 4; 2005 c 83 § 2.]

Findings—2005 c 83: "The state legislature finds that it is in the state's interest to support the economic vitality of all cities and towns and recognizes that those cities and towns with a population of less than five thousand are unable to fully maintain and preserve their street system. Therefore, the legislature finds it is necessary to create a small city pavement and sidewalk account." [2005 c 83 § 1.]

Effective dates—2005 c 83: "Except for section 5 of this act which takes effect July 1, 2006, this act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect July 1, 2005." [2005 c 83 § 6.]

RCW 47.26.345 Small city pavement and sidewalk funding. All cities and towns with a population of less than five thousand are eligible to receive money from the small city pavement and sidewalk account created under RCW 47.26.340 for maintenance, repair, and resurfacing of city and town streets. For the purposes of determining population under this section, cities may include or exclude the

population of any state correctional facility located within the city. The board shall determine the allocation of money based on:

(1) The amount of available funds within the small city pavement and sidewalk account;

(2) Whether the city or town meets one or more of the following criteria:

(a) The city or town has identified a street in a six-year transportation improvement plan, as defined by RCW 35.77.010, or a project identified through the use of a pavement management system;

(b) The city or town has provided pavement rating information on the proposed street improvement or street network improvement;

(c) The city or town has provided sidewalk information on the proposed sidewalk system improvement;

(d) The city or town has provided information, where available, on traffic conditions for truck routes, bus routes, and traffic volumes;

(e) The city or town has the ability to provide a local match as demonstrated by one or more of the following:

(i) A funding match based upon a city's assessed valuation;

(ii) Community involvement and support, including volunteer participation, such as landscaping and maintaining landscaping along the street or sidewalk system; or

(iii) Partnership efforts with federal or other state programs, including the department of commerce mainstreet program. [2011 c 14 § 3; 2005 c 83 § 3.]

Findings—Effective dates—2005 c 83: See notes following RCW 47.26.340.

BOND ISSUE—STATE HIGHWAYS IN URBAN AREAS

RCW 47.26.400 Issuance and sale of general obligation bonds—Authorized—Amount—Declaration of purpose. In order to provide funds necessary to meet the urgent needs for highway construction on state highways within urban areas, there shall be issued and sold general obligation bonds of the state of Washington in the sum of two hundred million dollars or such amount thereof and at such times as determined to be necessary by the commission. The amount of the bonds issued and sold under the provisions of RCW 47.26.400 through 47.26.407 in any biennium shall not exceed the amount of a specific appropriation therefor from the proceeds of such bonds, for the construction of state highways in urban areas. The issuance, sale, and retirement of the bonds shall be under the supervision and control of the state finance committee which, upon request being made by the commission, shall provide for the issuance, sale, and retirement of coupon or registered bonds to be dated, issued, and sold from time to time in such amounts as shall be requested by the commission. [1984 c 7 § 161; 1973 1st ex.s. c 169 § 1; 1967 ex.s. c 83 § 36.]

RCW 47.26.401 Bonds—Term—Terms and conditions—Signatures—Registration—Where payable—Negotiable instruments. Each of such bonds shall be made payable at any time not exceeding thirty years from the date of its issuance, with such reserved rights of prior

redemption, bearing such interest, and such terms and conditions, as the state finance committee may prescribe to be specified therein. The bonds shall be signed by the governor and the state treasurer under the seal of the state, one of which signatures shall be made manually and the other signature may be in printed facsimile, and any coupons attached to such bonds shall be signed by the same officers whose signatures thereon may be in printed facsimile. Any bonds may be registered in the name of the holder on presentation to the state treasurer or at the fiscal agency of the state of Washington in New York City, as to principal alone, or as to both principal and interest under such regulations as the state treasurer may prescribe. Such bonds shall be payable at such places as the state finance committee may provide. All bonds issued hereunder shall be fully negotiable instruments. [1973 1st ex.s. c 169 § 2; 1967 ex.s. c 83 § 37.]

RCW 47.26.402 Bonds—Denominations—Manner and terms of sale—Legal investment for state funds. The bonds issued hereunder shall be in denominations to be prescribed by the state finance committee and may be sold in such manner and in such amounts and at such times and on such terms and conditions as the committee may prescribe. If the bonds are sold to any purchaser other than the state of Washington, they shall be sold at public sale, and it shall be the duty of the state finance committee to cause such sale to be advertised in such manner as it shall deem sufficient. Bonds issued under the provisions of RCW 47.26.400 through 47.26.407 shall be legal investment for any of the funds of the state, except the permanent school fund. [1967 ex.s. c 83 § 38.]

RCW 47.26.403 Bonds—Bond proceeds—Deposit and use. The money arising from the sale of said bonds shall be deposited in the state treasury to the credit of the motor vehicle fund and such money shall be available only for the construction of state highways within the urban areas of the state, and for payment of the expenses incurred in the printing, issuance, and sale of any such bonds. [1967 ex.s. c 83 § 39.]

RCW 47.26.404 Bonds—Statement describing nature of obligation—Pledge of excise taxes. Bonds issued under the provisions of RCW 47.26.400 through 47.26.407 must distinctly state that they are a general obligation of the state of Washington, must pledge the full faith and credit of the state to the payment of the principal thereof and the interest thereon and must contain an unconditional promise to pay such principal and interest as the same becomes due. The principal of and interest on such bonds must be first payable in the manner provided in RCW 47.26.400 through 47.26.407 from the proceeds of state excise taxes on motor vehicle fuels imposed by chapter 82.38 RCW. The proceeds of such excise taxes are hereby pledged to the payment of any bonds and the interest thereon issued under the provisions of RCW 47.26.400 through 47.26.407, and the legislature hereby agrees to continue to impose the same excise taxes on motor vehicle fuels in amounts sufficient to pay, when due, the principal and interest on all bonds issued under the provisions of RCW 47.26.400 through 47.26.407. [2013 c 225 § 629; 1973 1st ex.s. c 169 § 3; 1967 ex.s. c 83 § 40.]

Effective date—2013 c 225: See note following RCW 82.38.010.

RCW 47.26.405 Bonds—Designation of funds to repay bonds and interest. Any funds required to repay such bonds, or the interest thereon when due shall be taken from that portion of the motor vehicle fund which results from the imposition of excise taxes on motor vehicle and special fuels and which is distributed to the state under the provisions of *RCW 46.68.090(1)(c) for construction of state highways in urban areas, and shall never constitute a charge against any allocations of any other such funds to the state, counties, cities, and towns unless and until the amount of the motor vehicle fund arising from the excise taxes on motor vehicle and special fuels and available to the state for construction of state highways in urban areas proves insufficient to meet the requirements for bond retirement or interest on any such bonds. [1999 c 269 § 5; 1977 ex.s. c 317 § 17; 1967 ex.s. c 83 § 41.]

***Reviser's note:** RCW 46.68.090 was amended by 2003 c 361 § 403, changing subsection (1)(c) to subsection (2)(a).

Effective date—1999 c 269: See note following RCW 36.78.070.

Effective dates—1977 ex.s. c 317: See note following RCW 82.38.030.

RCW 47.26.406 Bonds—Repayment procedure—Bond retirement fund. At least one year prior to the date any interest is due and payable on such bonds or before the maturity date of any such bonds, the state finance committee shall estimate, subject to the provisions of RCW 47.26.405, the percentage of the receipts in money of the motor vehicle fund, resulting from collection of excise taxes on motor vehicle fuels, for each month of the year which shall be required to meet interest or bond payments hereunder when due, and shall notify the state treasurer of such estimated requirement. The state treasurer shall thereafter from time to time each month as such funds are paid into the motor vehicle fund, transfer such percentage of the monthly receipts from excise taxes on motor vehicle fuels of the motor vehicle fund to the bond retirement fund, hereby created, which fund shall be available solely for payment of interest or bonds when due. If in any month it shall appear that the estimated percentage of money so made is insufficient to meet the requirements for interest or bond retirement, the treasurer shall notify the state finance committee forthwith and such committee shall adjust its estimates so that all requirements for interest and principal of all bonds issued shall be fully met at all times. [1967 ex.s. c 83 § 42.]

RCW 47.26.407 Bonds—Sums in excess of retirement requirements—Use. Whenever the percentage of the motor vehicle fund arising from excise taxes on motor vehicle fuels payable into the bond retirement fund, shall prove more than is required for the payment of interest on bonds when due, or current retirement of bonds, any excess may, in the discretion of the state finance committee, be available for the prior redemption of any bonds or remain available in the fund to reduce the requirements upon the fuel excise tax portion of the motor vehicle

fund at the next interest or bond payment period. [1967 ex.s. c 83 § 43.]

BOND ISSUE—COUNTY AND CITY ARTERIALS
IN URBAN AREAS

RCW 47.26.420 Issuance and sale of general obligation bonds—
Authorized—Amount—Declaration of purpose. In order to provide funds necessary to meet the urgent construction needs on county and city arterials within urban areas, there are hereby authorized for issuance general obligation bonds of the state of Washington, the first authorization of which shall be in the sum of two hundred fifty million dollars, and the second authorization of which, to be known as series II bonds, shall be in the sum of sixty million dollars, and the third authorization of which, to be known as series III bonds, shall be in the sum of one hundred million dollars, which shall be issued and sold in such amounts and at such times as determined to be necessary by the transportation improvement board. The amount of such bonds issued and sold under the provisions of RCW 47.26.420 through 47.26.427 in any biennium shall not exceed the amount of a specific appropriation therefor, from the proceeds of such bonds, for the construction of county and city arterials in urban areas. The issuance, sale, and retirement of said bonds shall be under the supervision and control of the state finance committee which, upon request being made by the transportation improvement board, shall provide for the issuance, sale, and retirement of coupon or registered bonds to be dated, issued, and sold from time to time in such amounts as shall be requested by the transportation improvement board. [2007 c 519 § 6; 1981 c 315 § 5; 1979 c 5 § 3. Prior: 1977 ex.s. c 317 § 18; 1973 1st ex.s. c 169 § 4; 1967 ex.s. c 83 § 45.]

Effective date—1981 c 315: See note following RCW 47.26.190.

Appropriation—Expenditure limited to bond sale proceeds—1981 c 315: "There is appropriated from the urban arterial trust account in the motor vehicle fund to the urban arterial board for the biennium ending June 30, 1983, the sum of thirty-five million dollars, or so much thereof as may be necessary, to carry out section 5 of this act: PROVIDED, That the money available for expenditure under this appropriation may not exceed the amount of money derived from the sale of bonds authorized by section 5 of this act and deposited to the credit of the urban arterial trust account in the motor vehicle fund." [1981 c 315 § 13.]

Construction—1979 c 5: "Nothing in this 1979 act shall be construed to impair the obligations of any first authorization bonds issued or to be issued under RCW 47.26.420 through 47.26.427, or to enlarge the original authorization thereof over two hundred million dollars, and the retirement of and issuance of the remainder of the authorized amount of such bonds shall proceed in accordance with law under the supervision of the state finance committee." [1979 c 5 § 12.]

Effective dates—1977 ex.s. c 317: See note following RCW 82.38.030.

RCW 47.26.421 Bonds—Term—Terms and conditions—Signatures—Registration—Where payable—Negotiable instruments. Each of such first authorization bonds, series II bonds, and series III bonds shall be made payable at any time not exceeding thirty years from the date of its issuance, with such reserved rights of prior redemption, bearing such interest, and such terms and conditions, as the state finance committee may prescribe to be specified therein. The bonds shall be signed by the governor and the state treasurer under the seal of the state, either or both of which signatures may be in printed facsimile, and any coupons attached to such bonds shall be signed by the same officers whose signatures thereon may be in printed facsimile. Any bonds may be registered in the name of the holder on presentation to the state treasurer or at the fiscal agency of the state of Washington in Seattle or New York City, as to principal alone, or as to both principal and interest under such regulations as the state treasurer may prescribe. Such bonds shall be payable at such places as the state finance committee may provide. All bonds issued hereunder shall be fully negotiable instruments. [1986 c 290 § 3; 1981 c 315 § 6; 1979 c 5 § 4; 1973 1st ex.s. c 169 § 5; 1967 ex.s. c 83 § 46.]

Effective date—1981 c 315: See note following RCW 47.26.190.

Construction—1979 c 5: See note following RCW 47.26.420.

RCW 47.26.422 Bonds—Denominations—Manner and terms of sale—Legal investment for state funds. The first authorization bonds, series II bonds, and series III bonds issued hereunder shall be in denominations to be prescribed by the state finance committee and may be sold in such manner and in such amounts and at such times and on such terms and conditions as the committee may prescribe. The state finance committee may obtain insurance, letters of credit, or other credit facility devices with respect to the bonds and may authorize the execution and delivery of agreements, promissory notes, and other obligations for the purpose of insuring the payment or enhancing the marketability of the bonds. Promissory notes or other obligations issued pursuant to this section shall not constitute a debt or the contracting of indebtedness under any constitutional or statutory indebtedness limitation if their payment is conditioned upon the failure of the state to pay the principal of or interest on the bonds with respect to which the promissory notes or other obligations relate. The state finance committee may authorize the issuance of short-term obligations in lieu of long-term obligations for the purposes of more favorable interest rates, lower total interest costs, and increased marketability and for the purpose of retiring the bonds during the life of the project for which they were issued. Bonds issued under the provisions of RCW 47.26.420 through 47.26.427 and 47.26.425 shall be legal investment for any of the funds of the state, except the permanent school fund. [1986 c 290 § 4; 1981 c 315 § 7; 1979 c 5 § 5; 1967 ex.s. c 83 § 47.]

Effective date—1981 c 315: See note following RCW 47.26.190.

Construction—1979 c 5: See note following RCW 47.26.420.

RCW 47.26.423 Bonds—Bond proceeds—Deposit and use. The money arising from the sale of the first authorization bonds, series II bonds, and series III bonds shall be deposited in the state treasury to the credit of the transportation improvement account in the motor vehicle fund, and such money shall be available only for the construction and improvement of county and city urban arterials, and for payment of the expense incurred in the printing, issuance, and sale of any such bonds. The costs of obtaining insurance, letters of credit, or other credit enhancement devices with respect to the bonds shall be considered to be expenses incurred in the issuance and sale of the bonds. [2011 c 120 § 10; 1986 c 290 § 5; 1981 c 315 § 8; 1979 c 5 § 6; 1967 ex.s. c 83 § 48.]

Effective date—1981 c 315: See note following RCW 47.26.190.

Construction—1979 c 5: See note following RCW 47.26.420.

RCW 47.26.424 Bonds—Statement describing nature of obligation—Pledge of excise taxes and vehicle-related fees. The first authorization bonds, series II bonds, and series III bonds must distinctly state that they are a general obligation of the state of Washington, must pledge the full faith and credit of the state to the payment of the principal thereof and the interest thereon, and must contain an unconditional promise to pay such principal and interest as the same becomes due. The principal and interest on such bonds must be first payable in the manner provided in RCW 47.26.420 through 47.26.427, 47.26.425, and 47.26.4254 from the proceeds of state excise taxes on motor vehicle and special fuels imposed by chapter 82.38 RCW and vehicle-related fees. The proceeds of such excise taxes and vehicle-related fees are hereby pledged to the payment of any such bonds and the interest thereon, and the legislature hereby agrees to continue to impose the same excise taxes on motor vehicle and special fuels and vehicle-related fees in amounts sufficient to pay, when due, the principal and interest on all such bonds. [2022 c 103 § 29; 2013 c 225 § 630; 1995 c 274 § 11; 1981 c 315 § 9; 1979 c 5 § 7; 1977 ex.s. c 317 § 19; 1973 1st ex.s. c 169 § 6; 1967 ex.s. c 83 § 49.]

Intent—2022 c 103: See note following RCW 47.10.908.

Applicability—2022 c 103: See note following RCW 47.10.883.

Effective date—2013 c 225: See note following RCW 82.38.010.

Effective date—1981 c 315: See note following RCW 47.26.190.

Construction—1979 c 5: See note following RCW 47.26.420.

Effective dates—1977 ex.s. c 317: See note following RCW 82.38.030.

RCW 47.26.425 Bonds—Designation of funds to repay bonds and interest. Any funds required to repay the first authorization of two hundred fifty million dollars of bonds authorized by RCW 47.26.420, as amended by section 18, chapter 317, Laws of 1977 ex. sess. or the interest thereon when due, shall be taken from that portion of the motor vehicle fund which results from the imposition of excise taxes on motor vehicle and special fuels and which is distributed to the transportation improvement account in the motor vehicle fund pursuant to RCW 46.68.090(2)(e), and shall never constitute a charge against any allocations of any other such funds in the motor vehicle fund to the state, counties, cities, and towns unless and until the amount of the motor vehicle fund arising from the excise tax on motor vehicle and special fuels and distributed to the transportation improvement account proves insufficient to meet the requirements for bond retirement or interest on any such bonds. [2011 c 120 § 11; 2007 c 519 § 7; 1999 sp.s. c 1 § 609. Prior: 1999 c 269 § 6; 1999 c 94 § 21; 1994 c 179 § 22; 1977 ex.s. c 317 § 20; 1967 ex.s. c 83 § 50.]

Effective date—1999 sp.s. c 1: See note following RCW 88.16.090.

Effective date—1999 c 269: See note following RCW 36.78.070.

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

Effective dates—1977 ex.s. c 317: See note following RCW 82.38.030.

RCW 47.26.4252 Bonds—Series II bonds, 1979 reenactment—Designation of funds to repay bonds and interest. Any funds required to repay the authorization of series II bonds authorized by RCW 47.26.420, as reenacted by section 3, chapter 5, Laws of 1979, or the interest thereon when due, must first be taken from that portion of the motor vehicle fund which results from the imposition of excise taxes on motor vehicle and special fuels imposed by chapter 82.38 RCW and which is distributed to the transportation improvement account in the motor vehicle fund pursuant to RCW 46.68.090(2)(e), subject, however, to the prior lien of the first authorization of bonds authorized by RCW 47.26.420, as reenacted by section 3, chapter 5, Laws of 1979 and vehicle-related fees in the motor vehicle fund. If the moneys distributed to the transportation improvement account shall ever be insufficient to repay the first authorization bonds together with interest thereon, and the series II bonds or the interest thereon when due, the amount required to make such payments on such bonds or interest thereon must next be taken from vehicle-related fees and that portion of the motor vehicle fund which results from the imposition of excise taxes on motor vehicle and special fuels and which is distributed to the state, counties, cities, and towns. Any payments on such bonds or interest thereon taken from motor vehicle or special fuel tax revenues or vehicle-related fees which are distributable to the state, counties, cities, and towns, must be repaid from the first moneys distributed to the transportation improvement account not required for redemption of the first authorization bonds or series II and series III bonds or interest on those bond issues and vehicle-related fees in the motor vehicle fund. [2022 c 103 § 30; 2013 c 225

§ 631; 2011 c 120 § 12; 1999 sp.s. c 1 § 610. Prior: 1999 c 269 § 7; 1999 c 94 § 22; 1995 c 274 § 12; 1994 c 179 § 23; 1983 1st ex.s. c 49 § 23; 1979 c 5 § 8.]

Intent—2022 c 103: See note following RCW 47.10.908.

Applicability—2022 c 103: See note following RCW 47.10.883.

Effective date—2013 c 225: See note following RCW 82.38.010.

Effective date—1999 sp.s. c 1: See note following RCW 88.16.090.

Effective date—1999 c 269: See note following RCW 36.78.070.

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

Effective date—1983 1st ex.s. c 49: See RCW 36.79.901.

Construction—1979 c 5: See note following RCW 47.26.420.

RCW 47.26.4254 Bonds—Series III bonds—Designation of funds to repay bonds and interest. (1) Any funds required to repay series III bonds authorized by RCW 47.26.420, or the interest thereon, when due must first be taken from that portion of the motor vehicle fund that results from the imposition of excise taxes on motor vehicle and special fuels imposed by chapter 82.38 RCW and that is distributed to the transportation improvement account in the motor vehicle fund pursuant to RCW 46.68.090(2)(e), subject, however, to the prior lien of the first authorization of bonds authorized by RCW 47.26.420 and vehicle-related fees in the motor vehicle fund. If the vehicle-related fees in the motor vehicle fund and moneys distributed to the transportation improvement account, after first being applied to administrative expenses of the transportation improvement board and to the requirements of bond retirement and payment of interest on first authorization bonds and series II bonds as provided in RCW 47.26.425 and 47.26.4252, are insufficient to meet the requirements for bond retirement or interest on any series III bonds, the amount required to make such payments on series III bonds or interest thereon must next be taken from that portion of the motor vehicle fund that results from the imposition of excise taxes on motor vehicle and special fuels and vehicle-related fees and that is distributed to the state, counties, cities, and towns, subject, however, to subsection (2) of this section.

(2) To the extent that vehicle-related fees in the motor vehicle fund and moneys distributed to the transportation improvement account are insufficient to meet the requirements for bond retirement or interest on any series III bonds, sixty percent of the amount required to make such payments when due must first be taken from that portion of the motor vehicle fund that results from the imposition of excise taxes on motor vehicle and special fuels and vehicle-related fees and that is distributed to the state. The remaining forty percent must first be taken from that portion of the motor vehicle fund that results from vehicle-related fees and the imposition of excise taxes on motor vehicle and special fuels and that is distributed to the

cities, towns, and counties. Of the counties', cities', and towns' share of any additional amounts required in each fiscal year, the percentage thereof to be taken from the counties' distributive share and from the cities' and towns' distributive share must correspond to the percentage of funds authorized for specific county projects and for specific city and town projects, respectively, from the proceeds of series III bonds, for the period through the first eleven months of the prior fiscal year as determined by the chair of the transportation improvement board and reported to the state finance committee and the state treasurer not later than the first working day of June.

(3) Any payments on such bonds or interest thereon taken from motor vehicle or special fuel tax revenues or vehicle-related fees that are distributable to the state, counties, cities, and towns must be repaid from the first moneys distributed to the transportation improvement account not required for redemption of the first authorization bonds, series II bonds, or series III bonds or interest on these bonds and vehicle-related fees in the motor vehicle fund. [2022 c 103 § 31; 2013 c 225 § 632; 2011 c 120 § 13; 2010 c 8 § 10008; 1999 sp.s. c 1 § 611. Prior: 1999 c 269 § 8; 1999 c 94 § 23; 1995 c 274 § 13; 1994 c 179 § 24; 1988 c 167 § 30; 1983 1st ex.s. c 49 § 24; 1981 c 315 § 10.]

Intent—2022 c 103: See note following RCW 47.10.908.

Applicability—2022 c 103: See note following RCW 47.10.883.

Effective date—2013 c 225: See note following RCW 82.38.010.

Effective date—1999 sp.s. c 1: See note following RCW 88.16.090.

Effective date—1999 c 269: See note following RCW 36.78.070.

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

Effective date—1983 1st ex.s. c 49: See RCW 36.79.901.

Effective date—1981 c 315: See note following RCW 47.26.190.

RCW 47.26.4255 Bonds—Series II bonds, 1979 reenactment—Charge against fuel tax revenues and vehicle-related fees. Except as otherwise provided by statute, the series II bonds issued under authority of RCW 47.26.420, as reenacted by section 3, chapter 5, Laws of 1979, the bonds authorized by RCW 47.60.560 through 47.60.640, and any general obligation bonds of the state of Washington which may be authorized by the forty-sixth legislature or thereafter and which pledge motor vehicle and special fuel excise taxes and vehicle-related fees for the payment of principal and interest thereon shall be an equal charge against the revenues from such motor vehicle and special fuel excise taxes and vehicle-related fees. [2022 c 103 § 32; 1979 c 5 § 9.]

Intent—2022 c 103: See note following RCW 47.10.908.

Applicability—2022 c 103: See note following RCW 47.10.883.

Construction—1979 c 5: See note following RCW 47.26.420.

RCW 47.26.426 Bonds—Repayment procedure—Bond retirement account. At least one year prior to the date any interest is due and payable on such first authorization bonds, series II bonds, and series III bonds or before the maturity date of any such bonds, the state finance committee shall estimate, subject to the provisions of RCW 47.26.425, 47.26.4252, and 47.26.4254 the percentage of the receipts in money of the motor vehicle fund, resulting from collection of excise taxes on motor vehicle and special fuels, for each month of the year which shall be required to meet interest or bond payments hereunder when due, and shall notify the state treasurer of such estimated requirement. The state treasurer, subject to RCW 47.26.425, 47.26.4252, and 47.26.4254, shall thereafter from time to time each month as such funds are paid into the motor vehicle fund, transfer such percentage of the monthly receipts from excise taxes on motor vehicle and special fuels of the motor vehicle fund to the transportation improvement board bond retirement account, maintained in the office of the state treasurer, which fund shall be available for payment of interest or bonds when due. If in any month it shall appear that the estimated percentage of money so made is insufficient to meet the requirements for interest or bond retirement, the treasurer shall notify the state finance committee forthwith and such committee shall adjust its estimates so that all requirements for interest and principal of all bonds issued shall be fully met at all times. [1999 c 268 § 1; 1981 c 315 § 11; 1979 c 5 § 10; 1967 ex.s. c 83 § 51.]

Effective date—1981 c 315: See note following RCW 47.26.190.

Construction—1979 c 5: See note following RCW 47.26.420.

RCW 47.26.427 Bonds—Sums in excess of retirement requirements—Use. Whenever the percentage of the motor vehicle fund arising from excise taxes on motor vehicle and special fuels payable into the transportation improvement board bond retirement account, shall prove more than is required for the payment of interest on bonds when due, or current retirement of bonds, any excess may, in the discretion of the state finance committee, be available for the prior redemption of any bonds or remain available in the fund [account] to reduce the requirements upon the fuel excise tax portion of the motor vehicle fund at the next interest or bond payment period. [1999 c 268 § 2; 1979 c 5 § 11; 1967 ex.s. c 83 § 52.]

Construction—1979 c 5: See note following RCW 47.26.420.

RCW 47.26.440 Budget for expenditures from funds administered by board—Estimate of revenues. Not later than November 1st of each even-numbered year the transportation improvement board shall prepare

and present to the commission for comment and recommendation an adopted budget for expenditures from funds administered by the board during the ensuing biennium. The budget shall contain an estimate of the revenues to be credited to the several accounts and the amount, if any, of bond proceeds which the board determines should be made available through the sale of bonds in the ensuing biennium. [1994 c 179 § 25; 1988 c 167 § 32; 1984 c 7 § 163; 1967 ex.s. c 83 § 54.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.450 Allocation of funds—Value engineering studies—Rules. The board shall adopt rules and procedures to govern the allocation of funds subject to the appropriations actually approved by the legislature.

The board shall develop rules and procedures to require value engineering studies performed by an interagency team for certain board funded projects. When determining the process, the board shall consider the project cost, length, and complexity. [1994 c 179 § 26; 1988 c 167 § 33; 1987 c 360 § 2; 1973 1st ex.s. c 126 § 3; 1969 ex.s. c 171 § 6.]

Savings—Severability—1988 c 167: See notes following RCW 47.26.121.

RCW 47.26.460 Increase in funds allocated to a project—Rules—Factors. The board shall adopt reasonable rules pursuant to which funds allocated to a project may be increased upon a subsequent application of the county, city, town, or transportation benefit district constructing the project. The rules adopted by the board shall consider the following factors: (1) The financial effect of increasing the original allocation for the project upon other urban arterial projects either approved or requested; (2) whether the project for which an additional authorization is requested can be reduced in scope while retaining a usable segment; (3) whether the cost of the project shown in the original application was based upon reasonable engineering estimates; and (4) whether the requested additional authorization is to pay for an expansion in the scope of work originally approved. [1994 c 179 § 27; 1969 ex.s. c 171 § 7.]

BOND ISSUE—TRANSPORTATION PROJECTS IN URBAN AREAS

RCW 47.26.500 Issuance authorized. In order to provide funds necessary to meet the urgent construction needs on state, county, and city transportation projects, there are hereby authorized for issuance general obligation bonds of the state of Washington in the sum of one hundred million dollars, which shall be issued and sold in such amounts and at such times as determined to be necessary by the state transportation improvement board. The amount of such bonds issued and sold under the provisions of RCW 47.26.500 through 47.26.507 in any biennium shall not exceed the amount of a specific appropriation therefor, from the proceeds of such bonds, for the construction of

state, county, and city transportation projects. The issuance, sale, and retirement of the bonds shall be under the supervision and control of the state finance committee which, upon request being made by the board, shall provide for the issuance, sale, and retirement of coupon or registered bonds to be dated, issued, and sold from time to time in such amounts as shall be requested by the board. [2000 2nd sp.s. c 6 § 1; 1994 c 179 § 28; 1993 c 440 § 1.]

RCW 47.26.501 Term—Signatures—Registration—Negotiable instruments. Each of such bonds shall be made payable at any time not exceeding thirty years from the date of its issuance, with such reserved rights of prior redemption, bearing such interest, and such terms and conditions, as the state finance committee may prescribe to be specified therein. The bonds shall be signed by the governor and the state treasurer under the seal of the state, either or both of which signatures may be in printed facsimile, and any coupons attached to such bonds shall be signed by the same officers whose signatures thereon may be in printed facsimile. Any bonds may be registered in the name of the holder on presentation to the state treasurer or at the fiscal agency of the state of Washington in Seattle or New York City, as to principal alone, or as to both principal and interest under such rules as the state treasurer may adopt. Such bonds shall be payable at such places as the state finance committee may provide. All bonds issued hereunder shall be fully negotiable instruments. [1993 c 440 § 2.]

RCW 47.26.502 Denominations—Manner and terms of sale—State investment. The bonds issued under RCW 47.26.500 through 47.26.507 shall be in denominations to be prescribed by the state finance committee and may be sold in such manner and in such amounts and at such times and on such terms and conditions as the committee may prescribe. The state finance committee may obtain insurance, letters of credit, or other credit facility devices with respect to the bonds and may authorize the execution and delivery of agreements, promissory notes, and other obligations for the purpose of insuring the payment or enhancing the marketability of the bonds. Promissory notes or other obligations issued pursuant to this section shall not constitute a debt or the contracting of indebtedness under any constitutional or statutory indebtedness limitation if their payment is conditioned upon the failure of the state to pay the principal of or interest on the bonds with respect to which the promissory notes or other obligations relate. The state finance committee may authorize the issuance of short-term obligations in lieu of long-term obligations for the purposes of more favorable interest rates, lower total interest costs, and increased marketability and for the purpose of retiring the bonds during the life of the project for which they were issued. Bonds issued under the provisions of RCW 47.26.500 through 47.26.507 shall be legal investment for any of the funds of the state, except the permanent school fund. [1993 c 440 § 3.]

RCW 47.26.503 Use of proceeds. The money arising from the sale of the bonds shall be deposited in the state treasury to the credit of the transportation improvement account in the motor vehicle fund, and

such money shall be available only for the construction and improvement of state, county, and city transportation projects, and for payment of the expense incurred in the printing, issuance, and sale of any such bonds. The costs of obtaining insurance, letters of credit, or other credit enhancement devices with respect to the bonds shall be considered to be expenses incurred in the issuance and sale of the bonds. [1993 c 440 § 4.]

RCW 47.26.504 Statement of obligation—Pledge of excise taxes and vehicle-related fees. Bonds issued under the provisions of RCW 47.26.500 through 47.26.507 must distinctly state that they are a general obligation of the state of Washington, must pledge the full faith and credit of the state to the payment of the principal thereof and the interest thereon, and must contain an unconditional promise to pay such principal and interest as the same becomes due. The principal and interest on such bonds must be first payable in the manner provided in RCW 47.26.500 through 47.26.507 from the proceeds of state excise taxes on motor vehicle and special fuels imposed by chapter 82.38 RCW and vehicle-related fees. The proceeds of such excise taxes and vehicle-related fees are hereby pledged to the payment of any such bonds and the interest thereon, and the legislature hereby agrees to continue to impose the same excise taxes on motor vehicle and special fuels and vehicle-related fees in amounts sufficient to pay, when due, the principal and interest on all such bonds. [2022 c 103 § 18; 2013 c 225 § 633; 1995 c 274 § 14; 1993 c 440 § 5.]

Intent—2022 c 103: See note following RCW 47.10.908.

Applicability—2022 c 103: See note following RCW 47.10.883.

Effective date—2013 c 225: See note following RCW 82.38.010.

RCW 47.26.505 Funds for repayment. Any funds required to repay such bonds, or the interest thereon when due, shall be taken from that portion of the motor vehicle fund which results from the imposition of excise taxes on motor vehicle and special fuels and which is distributed to the transportation improvement account in the motor vehicle fund under RCW 46.68.090(2)(f) and vehicle-related fees in the motor vehicle fund, and shall never constitute a charge against any allocations of any other such funds in the motor vehicle fund to the state, counties, cities, and towns unless and until the amount of the motor vehicle fund arising from vehicle-related fees and the excise tax on motor vehicle and special fuels and distributed to the transportation improvement account proves insufficient to meet the requirements for bond retirement or interest on any such bonds. [2022 c 103 § 19; 1999 sp.s. c 1 § 612. Prior: 1999 c 269 § 9; 1999 c 94 § 24; 1994 c 179 § 29; 1993 c 440 § 6.]

Intent—2022 c 103: See note following RCW 47.10.908.

Applicability—2022 c 103: See note following RCW 47.10.883.

Effective date—1999 sp.s. c 1: See note following RCW 88.16.090.

Effective date—1999 c 269: See note following RCW 36.78.070.

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

RCW 47.26.506 Repayment procedure—Bond retirement account. At least one year prior to the date any interest is due and payable on such bonds or before the maturity date of any such bonds, the state finance committee shall estimate, subject to the provisions of RCW 47.26.505 the percentage of the receipts in money of the motor vehicle fund, resulting from collection of excise taxes on motor vehicle and special fuels, for each month of the year which shall be required to meet interest or bond payments under RCW 47.26.500 through 47.26.507 when due, and shall notify the state treasurer of such estimated requirement. The state treasurer, subject to RCW 47.26.505, shall thereafter from time to time each month as such funds are paid into the motor vehicle fund, transfer such percentage of the monthly receipts from excise taxes on motor vehicle and special fuels of the motor vehicle fund to the transportation improvement board bond retirement account, maintained in the office of the state treasurer, which account shall be available for payment of principal and interest or bonds when due. If in any month it shall appear that the estimated percentage of money so made is insufficient to meet the requirements for interest or bond retirement, the treasurer shall notify the state finance committee forthwith and such committee shall adjust its estimates so that all requirements for interest and principal of all bonds issued shall be fully met at all times. [1997 c 456 § 24; 1993 c 440 § 7.]

Effective date—1997 c 456 §§ 9-43: See RCW 43.99M.901.

RCW 47.26.507 Sums in excess of retirement requirements—Use. Whenever the percentage of the motor vehicle fund arising from excise taxes on motor vehicle and special fuels payable into the transportation improvement board bond retirement account, shall prove more than is required for the payment of interest on bonds when due, or current retirement of bonds, any excess may, in the discretion of the state finance committee, be available for the prior redemption of any bonds or remain available in the fund [account] to reduce the requirements upon the fuel excise tax portion of the motor vehicle fund at the next interest or bond payment period. [1999 c 268 § 3; 1993 c 440 § 8.]

RCW 47.26.910 Effective dates—1967 ex.s. c 83. This 1967 amendatory act is necessary for the immediate preservation of the public peace, health and safety, the support of the state government and its existing public institutions and sections 1 through 55 and section 56, renumbered "Sec. 62", shall take effect on the first day of the month following the approval of this act by the governor; sections 56 through 61 shall take effect on July 1, 1967 with respect to fees paid on or after July 1, 1967. Fees paid pursuant to RCW *46.16.070, 46.16.072, 46.16.075 or 46.16.120 prior to July 1, 1967 shall not be affected by this act. [1967 ex.s. c 83 § 62.]

***Reviser's note:** RCW 46.16.070 was recodified as RCW 46.16A.455 pursuant to 2010 c 161 § 1217, effective July 1, 2011.

RCW 47.26.930 Construction—1969 ex.s. c 171. The rule of strict construction shall have no application to this 1969 act or to the provisions of chapter 47.26 RCW, and they shall be liberally construed in order to carry out an effective, efficient and equitable program of financial assistance to urban area cities and counties for arterial roads and streets. [1969 ex.s. c 171 § 8.]