

CHAPTER 270.

[H. B. 499.]

TOLL BRIDGES—FOX ISLAND.

AN ACT relating to the Fox Island toll bridge; providing an appropriation from the motor vehicle fund to Pierce county to be used in part for retirement of the Fox Island toll bridge revenue bonds, such appropriation to be made in exchange for an assignment to the state of Washington by Pierce county of its interests in the Tacoma Narrows toll bridge county aid fund; providing for reductions in tolls and continued operation of the Fox Island toll bridge as a toll facility under certain conditions.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. Present tolls on the Fox Island toll bridge have retarded the development of Fox Island for residential purposes because of the financial burden upon residents and potential residents resulting from paying these tolls in addition to those imposed upon the Narrows bridge. The removal or readjustment of tolls from the Fox Island toll bridge is required in the interest of the orderly development of Fox Island. The development of Fox Island will provide additional users of the Narrows bridge with a resultant increase of revenue to the state from tolls due to such additional use.

Declaration
of facts.

SEC. 2. There is hereby appropriated from the motor vehicle fund to the Washington toll bridge authority the sum of one million three hundred fifty thousand dollars or so much thereof as is necessary to make the payment as provided by section 3 of this act. Such appropriation shall not be made unless Pierce county shall by resolution of the board of county commissioners agree to be bound by and perform all obligations imposed upon such county by this act.

Appropriation
to toll bridge
authority
—Prerequisite
to.

SEC. 3. As a condition of the appropriation referred to in section 2 above, Pierce county shall re-

Fox Island toll bridge. Retirement of revenue bonds necessary.

quest the toll bridge authority to retire all Fox Island toll bridge revenue bonds issued in accordance with the resolution of the toll bridge authority adopted February 16, 1953, as amended in part by the resolution of the toll bridge authority adopted March 2, 1953. The toll bridge authority shall then direct the state treasurer to deposit so much of such appropriation in the Fox Island toll bridge revenue bond fund, as established by resolutions of the toll bridge authority heretofore referred to in this section, as is required to retire all outstanding Fox Island toll bridge revenue bonds, including interest and premium on bond retirement. The state treasurer shall then deposit such sum in such bond fund, and the toll bridge authority shall then proceed to redeem all Fox Island toll bridge revenue bonds.

Assignment of funds to motor vehicle fund necessary—Resolution, contents.

SEC. 4. As a condition of the appropriation referred to in section 2 above, Pierce county shall by resolution of its board of county commissioners assign to the motor vehicle fund so much of its right, title, and interest in any moneys now or hereafter deposited in the Tacoma Narrows toll bridge county aid fund, established by resolution of Pierce county adopted March 12, 1948, as shall equal the moneys appropriated and paid from the motor vehicle fund in accordance with sections 2 and 3 of this act, together with such interest as shall be earned by that portion of the Tacoma Narrows toll bridge county aid fund assigned to the motor vehicle fund in accordance with the terms of this act.

Such resolution of the board of county commissioners of Pierce county shall provide that moneys released from the Tacoma Narrows toll bridge county aid fund in accordance with resolutions of the toll bridge authority adopted March 25, 1948, February 16, 1953, and March 2, 1953, relating to the Tacoma Narrows toll bridge and Fox Island toll bridge bond issues, shall first be paid to the motor vehicle fund

until the full amount assigned to said fund, including interest thereon, shall have been so paid. The balance remaining in the county aid fund shall thereafter be released to Pierce county in accordance with resolutions of toll bridge authority adopted March 25, 1948, February 16, 1953, and March 2, 1953.

SEC. 5. Upon the retirement of all Fox Island toll bridge revenue bonds as provided by section 3 of this act, the toll bridge authority shall maintain and collect the tolls on the Fox Island toll bridge at the same rates that were in effect at the time the last of said bonds were retired for as long as will be necessary to provide revenue sufficient to repay to Pierce county the amount advanced out of the Tacoma Narrows toll bridge county aid fund and from funds deposited with the state treasurer under the provisions of section 3 of this act to pay the principal and interest of the Fox Island toll bridge revenue bonds: *Provided*, Following retirement of all Fox Island toll bridge revenue bonds, the board of county commissioners of Pierce county may by resolution and with the concurrence of the toll bridge authority revise from time to time the schedule of tolls and readjust classifications of traffic on the Fox Island toll bridge and cancel any part of the indebtedness due Pierce county for such advances made by it to pay principal and interest on the Fox Island toll bridge revenue bonds.

Toll bridge authority to maintain and collect tolls on bridge.

Proviso.

SEC. 6. All residual sums in the Fox Island toll bridge accounts shall be transferred to the Fox Island toll bridge revenue bond fund when the one million three hundred and fifty thousand dollars appropriation, as appropriated in section 2 of this act, becomes available from the motor vehicle fund for deposit in the Fox Island toll bridge revenue bond fund, except that the Fox Island toll bridge change fund and the Fox Island toll bridge operating fund shall

Transfer of funds to Fox Island toll bridge revenue bond fund—Exception—Books of account—Pierce County to maintain bridge.

Fox Island
toll bridge.
Books of ac-
count—Pierce
County to
maintain
bridge.

be maintained as now provided by resolution of the toll bridge authority adopted February 16, 1953 and amended by resolution of the toll bridge authority adopted March 2, 1953. All costs of toll collection shall be paid from the operating fund. The balance of tolls collected each month and not retained in the operating fund shall be paid to Pierce county on or before the fifteenth day of the following month.

Proper books of account shall be maintained by the Washington toll bridge authority and shall be audited yearly by a qualified auditor designated by the state auditor. A copy of each yearly audit shall be provided for Pierce county.

Toll operations of the Fox Island toll bridge shall be under the complete control of the toll bridge authority, subject however to the provisions of section 5 of this act. Maintenance of the Fox Island toll bridge shall be the sole obligation of Pierce county.

Passed the House March 8, 1957.

Passed the Senate March 12, 1957.

Approved by the Governor March 26, 1957.