Chapter 4.22 TRANSPORTATION BENEFIT DISTRICT

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4.22.010 Transportation Benefit District Established.

There is created a transportation benefit district to be known as the Bellevue Transportation Benefit District or "District" with geographical boundaries comprised of the corporate limits of the City as they currently exist or as they may exist following future annexations.

4.22.020 Governing Board.

A. The governing board or "Board" of the transportation benefit district shall be the Bellevue City Council acting in an ex officio and independent capacity, which shall have the authority to exercise the statutory powers set forth in Chapter 36.73 RCW.

B. The treasurer of the transportation benefit district shall be the City Finance and Asset Management Director.

C. The Board shall develop a material change policy to address major plan changes that affect project delivery or the ability to finance the plan, pursuant to the requirements set forth in RCW 36.73.160(1).

D. The Board shall issue an annual report, pursuant to the requirements of RCW 36.73.160(2).

4.22.030 Authority of the District.

A. The District shall have and may exercise any and all powers and functions provided by Chapter 36.73 RCW to fulfill the purposes for which the District is established as described in this chapter. This chapter shall be liberally construed to permit the accomplishment of the District's purposes.

B. The Board may, by majority vote, (1) impose a vehicle license fee as provided in RCW 36.73.065(4) and 82.80.140; (2) impose a fee or charge on building construction or land development as authorized by RCW 36.73.065(4) and 36.73.120; and (3) impose a one-tenth of one percent sales tax as authorized by RCW 36.73.065 and RCW 82.14.0455.

C. When approved by voters pursuant to chapter 36.73 RCW, the District may assess other taxes, fees, charges and tolls and impose increases in the same for the uses and purposes identified in this chapter.

D. The District may issue general obligation bonds or revenue bonds in accordance with the provisions of RCW 36.73.070.

4.22.040 Transportation Improvements Funded.

The funds generated through the Transportation Benefit District shall be used for any purpose allowed by law including the operation of the district and to make transportation improvements that are consistent with existing state, regional and local transportation plans, and as described in Chapter 36.73 RCW. The transportation improvements funded by the district shall preserve, operate, and maintain the City's long-term investments in its transportation infrastructure, reduce the risk of transportation facility failure, improve safety and accessibility, expand and upgrade multimodal transportation infrastructure, continue optimal performance of the infrastructure over time, and avoid more expensive infrastructure replacements in the future. Additional transportation improvement projects may be funded only after compliance with the provisions of Chapter 36.73 RCW.

4.22.050 Dissolution of the District.

The transportation benefit district shall be automatically dissolved when all indebtedness of the District has been retired and when all of the District's anticipated responsibilities have been satisfied. Street preservation, maintenance, and operation are ongoing, long-term obligations of the City.