

# Multiple Agency Fiscal Note Summary

<b>Bill Number:</b> 5742 SB	<b>Title:</b> Ferry system revenue
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## Estimated Cash Receipts

Agency Name	2011-13		2013-15		2015-17	
	GF- State	Total	GF- State	Total	GF- State	Total
Office of State Treasurer	Non-zero but indeterminate cost. Please see discussion."					
Department of Revenue	0	0	(9,937,000)	(9,952,000)	(10,928,000)	(10,946,000)
Department of Transportation	0	6,325,000	0	7,824,000	0	8,116,000
<b>Total \$</b>	<b>0</b>	<b>6,325,000</b>	<b>(9,937,000)</b>	<b>(2,128,000)</b>	<b>(10,928,000)</b>	<b>(2,830,000)</b>

Local Gov. Courts *						
Local Gov. Other **				(2,656,170)		(2,922,480)
Local Gov. Total				(2,656,170)		(2,922,480)

## Estimated Expenditures

Agency Name	2011-13			2013-15			2015-17		
	FTEs	GF-State	Total	FTEs	GF-State	Total	FTEs	GF-State	Total
Office of State Treasurer	.0	0	0	.0	0	0	.0	0	0
Department of Revenue	.0	2,700	2,700	.0	0	0	.0	0	0
Department of Transportation	.0	0	0	.0	0	(10,378,000)	.0	0	(10,946,000)
<b>Total</b>	<b>0.0</b>	<b>\$2,700</b>	<b>\$2,700</b>	<b>0.0</b>	<b>\$0</b>	<b>\$(10,378,000)</b>	<b>0.0</b>	<b>\$0</b>	<b>\$(10,946,000)</b>

## Estimated Capital Budget Impact

NONE

This bill was identified as a proposal governed by the requirements of RCW 43.135.031 (Initiative 960). Therefore, this fiscal analysis includes a projection showing the ten-year cost to tax or fee payers of the proposed taxes or fees.

<b>Prepared by:</b> Erik Hansen, OFM	<b>Phone:</b> 360-902-0423	<b>Date Published:</b> Pending Distribution
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\* See Office of the Administrator for the Courts judicial fiscal note

\*\* See local government fiscal note

FNPID 29544

FNS029 Multi Agency rollup

# Individual State Agency Fiscal Note

<b>Bill Number:</b> 5742 SB	<b>Title:</b> Ferry system revenue	<b>Agency:</b> 090-Office of State Treasurer
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## Part I: Estimates

☐ No Fiscal Impact

### Estimated Cash Receipts to:

Non-zero but indeterminate cost. Please see discussion.

### Estimated Expenditures from:

NONE

### Estimated Capital Budget Impact:

NONE

This bill was identified as a proposal governed by the requirements of RCW 43.135.031 (Initiative 960). Therefore, this fiscal analysis includes a projection showing the ten-year cost to tax or fee payers of the proposed taxes or fees.

*The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.*

Check applicable boxes and follow corresponding instructions:

- ☐ If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note form Parts I-V.
- ☒ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- ☐ Capital budget impact, complete Part IV.
- ☐ Requires new rule making, complete Part V.

Legislative Contact: Janice Baumgardt	Phone: (360)786-7319	Date: 02/09/2011
Agency Preparation: Dan Mason	Phone: 360-902-9090	Date: 02/11/2011
Agency Approval: Dan Mason	Phone: 360-902-9090	Date: 02/11/2011
OFM Review: Matthew Bridges	Phone: (360) 902-0575	Date: 02/11/2011

Request # 068-1

## Part II: Narrative Explanation

### II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

*Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.*

SB 5742 creates the capital vessel replacement account. Earnings from investments will be credited to the general fund.

Earnings from investments:

Estimated earnings from investments are indeterminable. Without projected cash flows, OST is unable to estimate the earnings from investments. The amount of earnings by an account is a function of the average daily balance of the account and the earnings rate of the investment portfolio. The average daily balance is a function of the beginning balance in the account and the timing & amount of receipts, disbursements, & transfers during the time period in question. Accordingly, even with a beginning balance of zero, two accounts with the same overall level of receipts, disbursements, and transfers can have different average daily balances, and hence different earnings.

Based on the November 2010 Revenue Forecast, the net rate for estimating earnings for FY 11 is 0.12%, FY 12 is 0.10%, and FY 13 is 1.63%. Approximately \$1,200 in FY 11, \$1,000 in FY 12, and \$16,300 in FY 13 in net earnings and \$5,000 in OST management fees would be gained or lost annually for every \$1 million increase or decrease in average daily balance.

Debt Limit:

There may be an impact on the debt service limitation calculation. Any change to the earnings credited to the general fund will change, by an equal amount, general state revenues.

### II. B - Cash receipts Impact

*Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.*

SB 5742 creates the capital vessel replacement account. Earnings from investments will be credited to the general fund.

### II. C - Expenditures

*Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.*

## Part III: Expenditure Detail

### III. A - Expenditures by Object Or Purpose

NONE

## Part IV: Capital Budget Impact

NONE

## Part V: New Rule Making Required

*Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.*

# Department of Revenue Fiscal Note

<b>Bill Number:</b> 5742 SB	<b>Title:</b> Ferry system revenue	<b>Agency:</b> 140-Department of Revenue
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## Part I: Estimates

☐ No Fiscal Impact

### Estimated Cash Receipts to:

Account	FY 2012	FY 2013	2011-13	2013-15	2015-17
GF-STATE-State 01 - Taxes 01 - Retail Sales Tax				(9,937,000)	(10,928,000)
Performance Audits of Government Account-State 01 - Taxes 01 - Retail Sales Tax				(15,000)	(18,000)
<b>Total \$</b>				(9,952,000)	(10,946,000)

### Estimated Expenditures from:

	FY 2012	FY 2013	2011-13	2013-15	2015-17
FTE Staff Years		0.0	0.0		
<b>Account</b>					
GF-STATE-State 001-1		2,700	2,700		
<b>Total \$</b>		2,700	2,700		

### Estimated Capital Budget Impact:

NONE

This bill was identified as a proposal governed by the requirements of RCW 43.135.031 (Initiative 960). Therefore, this fiscal analysis includes a projection showing the ten-year cost to tax or fee payers of the proposed taxes or fees.

*The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.*

Check applicable boxes and follow corresponding instructions:

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- ☐ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- ☐ Capital budget impact, complete Part IV.
- ☐ Requires new rule making, complete Part V.

Legislative Contact: Janice Baumgardt	Phone: (360)786-7319	Date: 02/09/2011
Agency Preparation: Steve Smith	Phone: 360-534-1518	Date: 03/11/2011
Agency Approval: Don Gutmann	Phone: 360-534-1510	Date: 03/11/2011
OFM Review: Heather Matthews	Phone: (360) 902-0543	Date: 03/11/2011

Request # 5742-1-1

## Part II: Narrative Explanation

### II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

*Briefly describe, by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.*

Section four of the proposed bill exempts from state retail sales taxes all motor vehicle fuel purchased by the Washington State Ferry System that will be used in state owned ferries after June 30, 2013. Section five amends RCW 82.12.0256 to create the corresponding exemption from the state use tax.

### II. B - Cash receipts Impact

*Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.*

#### ASSUMPTIONS/DATA SOURCES

Data is from the Washington State Department of Transportation. It's assumed that the ferry system will use 17 million gallons of diesel or biodiesel fuel per year for the next six fiscal years. The price of diesel is forecast to rise from \$3.07 per gallon in 2010 to \$3.42 by 2014. The price of biodiesel is expected to rise from \$4.43 to \$4.48 over the same period.

#### REVENUE ESTIMATES

The state general fund will lose an estimated \$4.7 in retail sales and use taxes in Fiscal Year 2014 and the performance audit account will lose \$7,000.

Local sales and use tax revenues will decline by \$1.3 million in Fiscal Year 2014.

#### TOTAL REVENUE IMPACT:

##### State Government (cash basis, \$000):

FY 2014 -	\$ (4,685)
FY 2015 -	\$ (5,267)
FY 2016 -	\$ (5,424)
FY 2017 -	\$ (5,522)

##### Local Government, if applicable (cash basis, \$000):

FY 2014 -	\$ (1,263)
FY 2015 -	\$ (1,420)
FY 2016 -	\$ (1,463)
FY 2017 -	\$ (1,489)

### II. C - Expenditures

*Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing*

The Department of Revenue will incur costs of \$2,700 in Fiscal Year 2013, for the amendment of one administrative rule.

### Part III: Expenditure Detail

#### III. A - Expenditures by Object Or Purpose

	FY 2012	FY 2013	2011-13	2013-15	2015-17
FTE Staff Years		0.0	0.0		
A-Salaries and Wages		1,700	1,700		
B-Employee Benefits		500	500		
E-Goods and Services		300	300		
J-Capital Outlays		200	200		
<b>Total \$</b>		\$2,700	\$2,700		

#### III. B - Detail: *List FTEs by classification and corresponding annual compensation. Totals need to agree with total FTEs in Part I and Part IIIA*

Job Classification	Salary	FY 2012	FY 2013	2011-13	2013-15	2015-17
HEARINGS SCHEDULER	32,688		0.0	0.0		
TAX POLICY SP 2	61,628		0.0	0.0		
TAX POLICY SP 3	69,756		0.0	0.0		
WMS BAND 3	88,546		0.0	0.0		
<b>Total FTE's</b>	252,618		0.0	0.0		

### Part IV: Capital Budget Impact

*Identify acquisition and construction costs not reflected elsewhere on the fiscal note and describe potential financing methods*

NONE

None.

### Part V: New Rule Making Required

*Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.*

Should this legislation become law, the Department of Revenue will use the expedited process to revise WAC 458-20-126, titled: "Sales of motor vehicle fuel, special fuels, and nonpollutant fuel". Persons affected by this rule-making include the Washington State Department of Transportation.

# Individual State Agency Fiscal Note

<b>Bill Number:</b> 5742 SB	<b>Title:</b> Ferry system revenue	<b>Agency:</b> 405-Department of Transportation
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## Part I: Estimates

☐

No Fiscal Impact

### Estimated Cash Receipts to:

ACCOUNT	FY 2012	FY 2013	2011-13	2013-15	2015-17
Puget Sound Ferry Operations Account-State 109-1	(1,371,750)	(2,030,500)	(3,402,250)	(4,204,500)	(4,351,250)
Capital Vessel Replacement Account-State NEW-1	3,922,750	5,804,500	9,727,250	12,028,500	12,467,250
<b>Total \$</b>	2,551,000	3,774,000	6,325,000	7,824,000	8,116,000

### Estimated Expenditures from:

	FY 2012	FY 2013	2011-13	2013-15	2015-17
<b>Account</b>					
Puget Sound Ferry Operations Account-State 109-1	0	0	0	(10,378,000)	(10,946,000)
<b>Total \$</b>	0	0	0	(10,378,000)	(10,946,000)

### Estimated Capital Budget Impact:

NONE

This bill was identified as a proposal governed by the requirements of RCW 43.135.031 (Initiative 960). Therefore, this fiscal analysis includes a projection showing the ten-year cost to tax or fee payers of the proposed taxes or fees.

*The cash receipts and expenditure estimates on this page represent the most likely fiscal impact. Factors impacting the precision of these estimates, and alternate ranges (if appropriate), are explained in Part II.*

Check applicable boxes and follow corresponding instructions:

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- ☐ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- ☐ Capital budget impact, complete Part IV.
- ☐ Requires new rule making, complete Part V.

Legislative Contact: Janice Baumgardt	Phone: (360)786-7319	Date: 02/09/2011
Agency Preparation: Matt Hanbey	Phone: 206-515-3763	Date: 02/15/2011
Agency Approval: Jean Baker	Phone: 206-515-3403	Date: 02/15/2011
OFM Review: Erik Hansen	Phone: 360-902-0423	Date: 02/15/2011

Request # 11-083-1

## Part II: Narrative Explanation

### II. A - Brief Description Of What The Measure Does That Has Fiscal Impact

*Briefly describe by section number, the significant provisions of the bill, and any related workload or policy assumptions, that have revenue or expenditure impact on the responding agency.*

Section 1 of the proposal removes obsolete language about the Puget Sound Ferry Operations Account (PSFOA) and restates sources to the PSFOA: 1) all monies directed by law; 2) all revenues generated from ferry fares, and 3) all revenues generated from commercial advertising, concession, parking, and leases as allowed under RCW 47.60.140. Section 1 (4) states that expenditures from the PSFOA may be used only for the maintenance and operation of Washington State Ferries (WSF).

Section 3 requires the department to impose a vessel replacement surcharge of twenty-five cents on every ferry fare sold, which is deposited in the capital vessel replacement account created in Section 2. Expenditures from the account may be used only for the construction or purchase of ferry vessels.

Sections 4 and 5 exempts WSF from retail sales tax and use tax for fuel purchased for use in a state-owned ferry after June 30, 2013.

### II. B - Cash receipts Impact

*Briefly describe and quantify the cash receipts impact of the legislation on the responding agency, identifying the cash receipts provisions by section number and when appropriate the detail of the revenue sources. Briefly describe the factual basis of the assumptions and the method by which the cash receipts impact is derived. Explain how workload assumptions translate into estimates. Distinguish between one time and ongoing functions.*

All revenues generated from the \$0.25 vessel replacement surcharge must be deposited into the capital vessel replacement account created under section 2 of this legislation. The estimated impact is based on the Alternative Forecast (Scenario 2) that assumes a 2.5 percent annual ferry fare increase. The department assumes that the surcharge would take effect October 1, 2011. A loss of operating revenue in the Puget Sound Ferry Operations Account is assumed due to the decrease in ridership resulting from the fare increase (elasticity).

### II. C - Expenditures

*Briefly describe the agency expenditures necessary to implement this legislation (or savings resulting from this legislation), identifying by section number the provisions of the legislation that result in the expenditures (or savings). Briefly describe the factual basis of the assumptions and the method by which the expenditure impact is derived. Explain how workload assumptions translate into cost estimates. Distinguish between one time and ongoing functions.*

Savings from the exemption of WSF fuel in Sections 4 and 5 from retail sales tax and use tax are as follows: 2011-13 biennium--\$0.0 as the exemption does not begin until after June 30, 2013, FY 2014--(\$5,111,000), FY 2015--(\$5,267,000), FY 2016--(\$5,424,000), FY 2017--(\$5,522,000).



### Part III: Expenditure Detail

#### III. A - Expenditures by Object Or Purpose

	FY 2012	FY 2013	2011-13	2013-15	2015-17
FTE Staff Years					
A-Salaries and Wages					
B-Employee Benefits					
C-Personal Service Contracts					
E-Goods and Services				(10,378,000)	(10,946,000)
G-Travel					
J-Capital Outlays					
M-Inter Agency/Fund Transfers					
N-Grants, Benefits & Client Services					
P-Debt Service					
S-Interagency Reimbursements					
T-Intra-Agency Reimbursements					
9-					
<b>Total:</b>	\$0	\$0	\$0	(\$10,378,000)	\$(10,946,000)

### Part IV: Capital Budget Impact

NONE

### Part V: New Rule Making Required

*Identify provisions of the measure that require the agency to adopt new administrative rules or repeal/revise existing rules.*

# LOCAL GOVERNMENT FISCAL NOTE

Department of Community, Trade and Economic Development

<b>Bill Number:</b> 5742 SB	<b>Title:</b> Ferry system revenue
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## Part I: Jurisdiction-Location, type or status of political subdivision defines range of fiscal impacts.

### Legislation Impacts:

- ☒ Cities: Substantial loss of retail sales and use tax revenue
- ☒ Counties: Substantial loss of retail sales and use tax revenue
- ☒ Special Districts: Substantial loss of retail sales and use tax revenue
- ☐ Specific jurisdictions only:
- ☐ Variance occurs due to:

## Part II: Estimates

- ☐ No fiscal impacts.
- ☐ Expenditures represent one-time costs:
- ☐ Legislation provides local option:
- ☐ Key variables cannot be estimated with certainty at this time:

### Estimated revenue impacts to:

Jurisdiction	FY 2012	FY 2013	2011-13	2013-15	2015-17
City				(877,598)	(965,587)
County				(898,051)	(988,091)
Special District				(880,521)	(968,802)
<b>TOTAL \$</b>				(2,656,170)	(2,922,480)
<b>GRAND TOTAL \$</b>					(5,578,650)

### Estimated expenditure impacts to:

None

## Part III: Preparation and Approval

Fiscal Note Analyst: Jeremy Novack	Phone: 360/725-5040	Date: 03/08/2011
Leg. Committee Contact: Janice Baumgardt	Phone: (360)786-7319	Date: 02/09/2011
Agency Approval: Steve Salmi	Phone: (360) 725 5034	Date: 03/08/2011
OFM Review: Erik Hansen	Phone: 360-902-0423	Date: 03/09/2011

## Part IV: Analysis

### A. SUMMARY OF BILL

*Provide a clear, succinct description of the bill with an emphasis on how it impacts local government.*

This bill creates the Puget Sound Ferry operations account in the motor vehicle fund and requires that all monies generated from ferry fares, commercial advertising, concessions, parking, and leases is deposited in the account. Money from the account can only be used for the maintenance and operation of the Washington State Ferries and only be spent after appropriated.

The bill creates a capital vessel replacement account in the motor vehicle fund. All revenue generated from the vessel replacement surcharge must be deposited in the account. Money from the account can only be spent on the construction or purchase of ferry vessels and be spent after appropriation.

The Department of Transportation must impose a vessel replace surcharge of twenty-five cents for every fare sold. The surcharge must be clearly indicated to fare passengers and drivers.

The fuel purchased after June 30, 2013 by the Washington State Ferry system for use in state-owned ferries is exempt from the retail sales and use taxes.

### B. SUMMARY OF EXPENDITURE IMPACTS

*Briefly describe and quantify the expenditure impacts of the legislation on local governments, identifying the expenditure provisions by section number, and when appropriate, the detail of expenditures. Delineate between city, county and special district impacts.*

No expenditure impact is expected because administration of the sales and use tax is handled at the taxpayer and state levels.

### C. SUMMARY OF REVENUE IMPACTS

*Briefly describe and quantify the revenue impacts of the legislation on local governments, identifying the revenue provisions by section number, and when appropriate, the detail of revenue sources. Delineate between city, county and special district impacts.*

The Department of Revenue (DOR) estimates there will be a substantial loss (greater than \$1 million) of local government revenue because of the retail sales and use tax exemptions for ferry fuel beginning in Fiscal Year 2014.

The estimated sales tax revenue decrease to counties, cities, and special districts would be distributed as follows:

	County	City	Special District
FY 2014	-\$422,750	-\$413,122	-\$414,498
FY 2015	-\$475,301	-\$464,476	-\$466,023
FY 2016	-\$489,694	-\$478,541	-\$480,135
FY 2017	-\$498,397	-\$487,046	-\$488,667

### METHODOLOGY

The distributions in this note for cities, counties, and special districts are based on DOR data for local sales and use tax distributions from Calendar Year 2010. Mitigation payments and distributions to hospital benefit zones are not factored into this distribution. This results in a distribution of 33.81 percent to counties, 33.04 percent to cities and 33.15 percent to special districts. The 1 percent DOR administrative fee has also been deducted.

### SOURCES

Department of Revenue fiscal note

Department of Transportation fiscal note

Office of the State Treasury fiscal note

Department of Revenue Local Tax Distributions



# Multiple Agency Ten-Year Analysis Summary

<b>Bill Number</b>	<b>Title</b>
5742 SB	Ferry system revenue

This ten-year analysis is limited to the estimated cash receipts associated with the proposed tax or fee increases.

## Estimated Cash Receipts

Agency Name	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	2012-21 TOTAL
Office of State Treasurer	0	0	0	0	0	0	0	0	0	0	0
Department of Revenue	0	0	0	0	0	0	0	0	0	0	0
Department of Transportation	3,922,750	5,804,500	5,958,500	6,070,000	6,179,500	6,287,750	6,370,500	6,454,000	6,535,250	6,611,000	60,193,750
Department of Commerce	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>3,922,750</b>	<b>5,804,500</b>	<b>5,958,500</b>	<b>6,070,000</b>	<b>6,179,500</b>	<b>6,287,750</b>	<b>6,370,500</b>	<b>6,454,000</b>	<b>6,535,250</b>	<b>6,611,000</b>	<b>60,193,750</b>



# Ten-Year Analysis

<b>Bill Number</b> 5742 SB	<b>Title</b> Ferry system revenue	<b>Agency</b> 090 Office of State Treasurer
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This ten-year analysis is limited to agency estimated cash receipts associated with the proposed tax or fee increases. The Office of Financial Management ten-year projection can be found at <http://www.ofm.wa.gov/tax/default.asp> .

## Estimates

☒ **No Cash Receipts**                      ☐ **Indeterminate Cash Receipts**

Name of Tax or Fee	Acct Code											
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Agency Preparation: Dan Mason	Phone: 360-902-9090	Date: 2/11/2011 8:39:02 am
Agency Approval: Dan Mason	Phone: 360-902-9090	Date: 2/11/2011 8:39:02 am
OFM Review: Erik Hansen	Phone: 360-902-0423	Date: 2/15/2011 4:02:49 pm



# Ten-Year Analysis

<b>Bill Number</b> 5742 SB	<b>Title</b> Ferry system revenue	<b>Agency</b> 140 Department of Revenue
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This ten-year analysis is limited to agency estimated cash receipts associated with the proposed tax or fee increases. The Office of Financial Management ten-year projection can be found at <http://www.ofm.wa.gov/tax/default.asp>.

## Estimates

☒ **No Cash Receipts**                      ☐ **Indeterminate Cash Receipts**

Name of Tax or Fee	Acct Code											
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Agency Preparation: Steve Smith	Phone: 360-534-1518	Date: 3/11/2011 9:30:27 am
Agency Approval: Don Gutmann	Phone: 360-534-1510	Date: 3/11/2011 9:30:27 am
OFM Review: Erik Hansen	Phone: 360-902-0423	Date: 2/15/2011 4:02:49 pm



# Ten-Year Analysis

<b>Bill Number</b> 5742 SB	<b>Title</b> Ferry system revenue	<b>Agency</b> 405 Department of Transportation
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This ten-year analysis is limited to agency estimated cash receipts associated with the proposed tax or fee increases. The Office of Financial Management ten-year projection can be found at <http://www.ofm.wa.gov/tax/default.asp>.

## Estimates

☐ **No Cash Receipts**
☐ **Indeterminate Cash Receipts**

## Estimated Cash Receipts

Name of Tax or Fee	Acct Code	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	2012-21 TOTAL
Vessel Replacement Surcharge	New	3,922,750	5,804,500	5,958,500	6,070,000	6,179,500	6,287,750	6,370,500	6,454,000	6,535,250	6,611,000	60,193,750
<b>Total</b>		<b>3,922,750</b>	<b>5,804,500</b>	<b>5,958,500</b>	<b>6,070,000</b>	<b>6,179,500</b>	<b>6,287,750</b>	<b>6,370,500</b>	<b>6,454,000</b>	<b>6,535,250</b>	<b>6,611,000</b>	<b>60,193,750</b>
<b>Biennial Totals</b>		<b>9,727,250</b>		<b>12,028,500</b>		<b>12,467,250</b>		<b>12,824,500</b>		<b>13,146,250</b>		<b>60,193,750</b>

Agency Preparation: Matt Hanbey	Phone: 206-515-3763	Date: 2/15/2011 3:28:17 pm
Agency Approval: Jean Baker	Phone: 206-515-3403	Date: 2/15/2011 3:28:17 pm
OFM Review: Erik Hansen	Phone: 360-902-0423	Date: 2/15/2011 4:02:49 pm