

With the exception of the foregoing items, I have ^{Veto} approved the remainder of Substitute House Bill ^{Message} No. 670."

CHAPTER 168

[Substitute House Bill No. 867]

URBAN ARTERIAL PROJECTS—

FUND ALLOCATION PRESERVATION—STUDY

AN ACT Relating to authorized urban arterial projects, preserving approved allocations of the Washington state urban arterial board while delayed by court order and for an interim period thereafter; and declaring an emergency.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

NEW SECTION. Section 1. Urban arterial trust account funds, heretofore allocated by the Washington state urban arterial board for authorized projects and subject to cancellation if construction has not commenced by July 1, 1974, shall, in the event that compliance with the construction deadline is prevented by an order of a court of the United States or the state of Washington during the pendency of litigation, be reserved for the use of such approved projects after July 1, 1974, provided that construction shall commence within ninety days after final disposition of such litigation.

NEW SECTION. Sec. 2. Where urban arterial trust account funds were authorized by the State Urban Arterial Board for specific arterial projects, and in those cases where the initial authorization of the project occurred during the 1967-69 and 1969-71 biennial periods, such trust account funds shall remain obligated to such projects for the period through June 30, 1975.

NEW SECTION. Sec. 3. The Senate and House Standing Committees on Transportation and Utilities shall review the fiscal effect of irrevocably committing state funds to specific projects during such period as all possible litigation under the National Environmental Policy Act, the State Environmental Policy Act, the Shoreline Management Act, or other federal or state litigation has been resolved, and report their findings and recommendations to the 1975 legislature.

NEW SECTION. Sec. 4. 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 immediately.

Passed the House April 23, 1974.
Passed the Senate April 25, 1974.
Approved by the Governor May 5, 1974, with the exception of one section which is vetoed.
Filed in Office of Secretary of State May 5, 1974.
Note: Governor's explanation of partial veto is as follows:

"I am returning herewith without my approval as to one section Substitute House Bill No. 867 entitled:

"AN ACT Relating to authorized urban arterial projects, preserving approved allocations of the Washington State Urban Arterial Board while delayed by court order and for an interim period thereafter." Veto Message

This bill provides for the continued obligation of urban arterial trust funds for specified categories of urban arterial projects.

In the course of the enactment of the bill, sections 2 and 3 were added by amendment with the intention of replacing the provisions of section 1. By oversight, section 1 was left in the bill and is inconsistent with the remainder of the bill. To correct this mistake and to assist the Legislature in establishing its own intent, I have determined to veto section 1.

With the exception noted above, I have approved the remainder of Substitute House Bill No. 867."

CHAPTER 169

[House Bill No. 1301]

INVENTORY TAX PHASE-OUT

AN ACT Relating to revenue and taxation; adding new sections to chapter 15, Laws of 1961 and to chapter 82.04 RCW; adding new sections to chapter 15, Laws of 1961 and to chapter 84.36 RCW; adding new sections to chapter 15, Laws of 1961 and to chapter 84.40 RCW; creating new sections; and declaring an emergency.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

NEW SECTION. Section 1. This 1974 act is intended to stimulate the economy of the state, and thereby to increase the revenues of the state and its local taxing districts. The department of revenue shall review the impact of this 1974 act upon the economy and revenues of the state and its local taxing districts, and shall report thereon biennially to the legislature. Recommendations for additional legislation shall be included in such reports if such legislation is needed to assure that the economic stimulus provided by this 1974 act is balanced by increased revenues.

NEW SECTION. Sec. 2. There is added to chapter 15, Laws of 1961 and to chapter 82.04 RCW a new section to read as follows:

For each of the calendar years 1974 through 1983, a percentage as set forth below, of any personal property taxes paid before