

**Estimated 15-Year (FY 2021-FY 2035) Revenue Impacts of New Law Proposals for 2020 Session**

*(Dollars in Millions)*

	Chair Proposed Option 1A (Carbon Fee, Utilities included)	Chair Proposed Option 1B (Carbon Fee, Utilities excluded)	Chair Proposed Option 2 (Cap & Invest)
1 <b>Carbon Pollution Fee</b> - Option 1A - \$10 per metric ton for utilities and \$15 per metric ton for other entities on 7/1/2021 with exemptions, no growth factor. - Option 1B - \$20 per metric ton for transportation sector only on 7/1/2021 with exemptions, no growth factor. Utilities excluded entirely.	\$9,152	\$8,057	\$0
2 <b>Cap &amp; Invest Revenues</b> - The state revenue from Cap and Invest system, which is designed to limit greenhouse gas emissions to targets established for 2035 and 2050, is dedicated for transportation purposes.	\$0	\$0	\$8,741
3 <b>Fuel Taxes</b> - Options 1A & 2 = 6 cent increase on 7/1/2020, with total state gas tax=55.4 cents. - Options 1B = 8 cent increase on 7/1/2020, with total state gas tax=57.4 cents.	\$3,224	\$4,299	\$3,224
4 <b>Statewide Special Transportation Benefit Assessment</b> - New assessment on <u>new construction</u> value increase on 7/1/2020. Residential = \$2 per \$1,000 AAV; Manufacturing=\$1 per \$1,000 AAV, Commercial/All Other=\$4 per \$1,000 of AAV. Forestland, agriculture land and timberland are exempt.	\$1,671	\$1,671	\$1,671
5 <b>For-Hire Vehicles and Transportation Network Company Fees</b> - New \$50 cent per trip fee on taxicabs and TNCs (e.g. Uber, Lyft) on 7/1/2020.	\$456	\$456	\$456
6 <b>Automobile Parts Sales and Use Tax</b> - 1% increase on 7/1/2020.	\$403	\$403	\$403
7 <b>Enhanced Driver's Licenses and Identical Cards</b> - \$24 fee increased to \$39 on 10/1/2020 (6-year license).	\$175	\$175	\$175
8 <b>Freight Project Fees</b> - Additional 10-22% freight project fee phased-in over 5 biennia.	\$243	\$243	\$243
9 <b>Trip Permit Fees (3-day for unlicensed drivers or oversized loads)</b> - \$25 fee increased to \$45 on 7/1/2020.	\$52	\$52	\$52
10 <b>Increase in IFTA Decals (Interstate trucks)</b> - \$10 fee increased to \$32.50 on 7/1/2020.	\$12	\$12	\$12
11 <b>Rental Car Tax</b> - 5.9% increased to 6.9% on 7/1/2020.	\$108	\$108	\$108
12 <b>Capital Vessel Surcharge</b> - 50 cent surcharge increased to 75 cents on 7/1/2020.	\$67	\$67	\$67
13 <b>Bicycle Sales and Use Tax</b> - 1% increase on 7/1/2020.	\$15	\$15	\$15
14 <b>Tacoma Narrows Bridge Transfers</b> - A total of \$114.5 million in transfers from the Forward Washington Account to the Tacoma Narrows Bridge Account are made to prevent future toll rate increases for the Tacoma Narrows Bridge.	(\$114)	(\$114)	(\$114)
15 <b>Interest Income</b> - Forward Washington Account and Forward Flexible Account interest earnings.	\$25	\$25	\$25
<b>New Law Revenue Total</b>	<b>\$15,487.3</b>	<b>\$15,467.3</b>	<b>\$15,076.3</b>