

**Transportation Revenue Forecast Council
June 2023
Transportation Economic and Revenue Forecast**

Volume IV: Vehicle-Related Fees Pledged to Bonds

VEHICLE-RELATED FEES PLEDGED TO BONDS
June 2023 FORECAST
FISCAL YEARS 2021 – 2033

Prepared by
Washington State Department of Transportation

for Presentation to the
**Transportation Revenue
Forecast Council**

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Motor Vehicle Fuel Tax (MVFT) & Vehicle-Related Fees (VRF)

Through a number of bond authorizations, Washington issues MVFT & VRF General Obligation Bonds to finance a variety of transportation projects. MVFT & VRF General Obligation Bonds are first payable from MVFT and VRF revenues, and further secured by the full faith and credit of the state. More specifically,

- The bonds are general obligations of the State to which the State pledges its full faith and credit;
- The principal and interest on the Bonds are first payable from the proceeds of state excise taxes on fuel imposed by Chapter 82.38 RCW (MVFT), and vehicle-related fees (VRF) imposed under Title 46 RCW that constitute license fees for motor vehicles required to be used for highway purposes and to be deposited into the Motor Vehicle Fund;
- The proceeds of such excise taxes on fuel and vehicle-related fees are pledged to the payment of the principal and interest on all bonds to which such revenues are pledged;
- The Legislature has agreed to continue to impose such excise taxes on fuel and vehicle-related fees in amount sufficient to pay when due the principal and interest on all bonds to which such revenues are pledged.

In reviewing if a VRF is pledged, the following general definitions are applicable:

“License fee” means a fee collected for the right to use a vehicle on public highways, including vehicle registration fees such as license fees by vehicle type, license fees by weight, license plate fees for motor vehicles, electric vehicle registration and renewal fees, capacity fees, tonnage fees, trip and special permit fees and other fees imposed as a condition of registration and operation of a vehicle on public highways. License fees do not include administrative processing fees, inspection fees, vehicle operator’s license fees, excise taxes imposed in lieu of property taxes, or fees for certificates of ownership of motor vehicles.

“Motor vehicles” definition excludes trailers since they are not self-propelled.

“Used for highway purposes” means it is deposited in the Motor vehicle fund and used for highway purposes within the meaning of Article II, Section 40 of the State Constitution.

Attached Table 1 provides additional detail on the individual vehicle-related fees to be pledged to the Bonds.

Table 1 "Vehicle-Related Fees" Pledged to Bonds

Vehicle-Related Fees	Authorizing Statute¹
Basic License Fee	46.17.350(1); 46.17.400(1)(d); 46.17.400(1)(a), 46.16A.305 ² ;46.17.400(1)(b) ²
Original License Plate Fee	46.17.200(1)(a)
Reflectivity License Plate Fee	46.17.200(1)(a)
Replacement License Fee	46.17.200(1)(a)
License Plate Transfer Fee	46.17.200(1)(c)
Electric Vehicle Registration Renewal Fee: Electric Vehicle/ Plug in Renewal Fee	46.17.323(1); 46.17.323(4) ² ; 46.17.324
Combined License Fees (Trucks) and farm trip permits	46.17.355(1)(b); 46.17.325, 46.16A.420; 46.17.330; 46.17.355(7); 46.16A.330
Freight Project Fee: Vehicles with gross weight in excess of 10,000 pounds	46.17.355(6)
Capacity Fees	46.17.335(2); 46.17.340
Monthly Gross Weight Fee (Tonnage Fee)	46.17.360;
Trip Permit Fee	46.17.400(1)(c), 46.17.400(1)(h) ² , 46.16A.320 ² ; 46.17.400(1)(b), 46.17.400(1)(f), 82.38.100
Temporary Permit Fee	46.16A.300;
On-Road ATVs: Vehicle License Fee	46.17.350(1)(r)
Special Permit Fees	46.44.0941; 46.44.047; 46.44.095

1 Title 46 RCW also includes certain categories of fees that are not eligible to be pledged including: a) fees relating to trailers: basic License fee, license plate fee, and the combined license fees for commercial trailers; b) filing and service Fees; c) certificate of title fees; and d) some "other" fees imposed under Title 46 RCW, including but not limited to parking rental fee, off road vehicle dealer license fee, studded tire fee, driving record fee, and tow truck operator license.

2 A portion of these fees are "Vehicle-Related Fees" pledged to Bonds.

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 Table H.1. Fuel Tax and Pledged Vehicle & Plate Related License Fees ONLY

June 2023

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
Fuel Tax Collections													
Net Motor Vehicle Fuel Tax *	1,491,501,681	1,579,633,200	1,523,865,100	1,540,782,400	1,575,514,000	1,589,055,100	1,593,372,800	1,619,533,400	1,634,588,400	1,649,485,000	1,664,378,700	1,679,305,700	1,692,856,200
Pledged Licenses Permits and Fees													
Basic License Fees	174,716,337	166,709,585	163,599,326	163,834,474	165,988,981	169,067,171	172,073,228	174,462,434	176,832,322	179,170,983	181,474,621	183,736,614	185,959,800
Original License Plate Fees	12,280,924	10,608,471	55,036,238	59,891,753	62,021,980	62,906,311	62,755,286	62,146,236	61,878,032	61,783,985	61,617,078	61,371,350	61,260,103
Reflectivity License Plate Fees	6,067,139	5,394,648	5,113,075	5,365,738	5,509,998	5,603,585	5,631,682	5,582,492	5,573,036	5,579,065	5,566,870	5,548,007	5,538,845
Replacement License Plate Fees	17,606,526	15,339,422	40,637,822	41,491,584	43,037,784	44,418,984	45,192,936	44,619,948	44,412,864	44,394,756	44,306,556	44,143,128	44,126,796
License Plate Transfer Fees	145,770	133,990	137,970	141,620	142,700	143,790	144,850	145,900	146,840	147,830	148,710	149,590	150,490
Dealer Plate Fees	627,538	664,270	635,997	641,970	638,780	644,810	644,000	655,210	654,800	660,000	654,400	654,400	651,590
Electric Vehicle Registration Renewal Fees	8,500,006	7,831,799	10,383,090	14,282,070	18,347,060	51,594,730	64,185,450	78,718,230	94,944,340	112,881,910	132,504,560	153,103,200	174,075,010
Vehicles paying Weight Based Registrations (all trucks)	300,267,868	248,723,533	264,142,523	272,111,411	276,210,678	279,678,855	282,478,123	285,250,265	287,851,946	290,438,553	293,079,899	295,736,217	298,418,027
Vehicles Paying Varying Fees	1,276,136	1,261,968	1,144,425	1,114,501	1,117,771	1,121,080	1,124,427	1,127,813	1,131,237	1,134,700	1,138,202	1,141,741	1,145,322
Vehicles paying Freight Project Fees (trucks > 10,000)	22,953,857	22,495,847	22,115,628	21,765,408	22,091,889	22,368,038	22,590,876	22,811,515	23,018,548	23,224,345	23,434,460	23,645,726	23,858,979
Capacity Fees	34,625	34,700	33,133	32,586	32,423	32,261	32,100	31,939	31,780	31,621	31,463	31,305	31,174
Tonnage Fees	505,386	470,776	457,249	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000
Trip Permit Fees	3,800,627	3,178,785	3,066,214	3,067,512	3,113,499	3,152,396	3,183,784	3,214,863	3,244,025	3,273,013	3,302,609	3,332,367	3,362,405
Dealer Temporary Permit Fees	8,292,080	10,279,170	13,760,905	27,337,400	28,177,700	28,568,100	28,449,600	28,100,900	27,989,400	27,999,800	27,881,300	27,707,000	27,609,400
On-Road ATVs: Vehicle License Fee	219,765	229,944	250,680	265,080	272,880	274,320	275,880	277,200	278,640	280,080	281,520	282,960	284,400
Special Permit Fees	9,409,253	9,391,612	9,409,545	9,304,834	9,444,407	9,562,462	9,657,726	9,752,050	9,840,558	9,928,538	10,018,363	10,108,680	10,199,847
TOTAL PLEDGED REVENUES	2,058,205,518	2,082,381,719	2,113,788,922	2,161,870,343	2,212,102,530	2,268,631,993	2,292,232,749	2,336,870,396	2,372,856,768	2,410,854,179	2,450,259,310	2,490,437,986	2,529,968,388