

# State Policy Updates

## Executive Board

June 26, 2025

Updated  
6/25/2025



Puget Sound Regional Council



*We are leaders in the region to realize equity for all. Diversity, racial equity and inclusion are integrated into how we carry out all our work.*

[psrc.org/equity](http://psrc.org/equity)

# 2025 State Legislative Session



- Passed Operating, Capital and Transportation Budgets
- Revenue bills passed raise **\$9.4b** over 4 years to address budget deficit
- Transportation revenue - gas tax, diesel tax, vehicle registration, sales and use taxes, other fee increases

**Transportation Budget one-pager**



# Revenue Forecast

- Revenue down \$490m in FY 25-27 and \$638m in FY 27-29
- US & WA economies slowing, impacts of tariffs, federal employment/funding, geopolitical conflict, lower spending and higher interest and inflation rates
- New revenue adopted by legislature raises \$8b over 4 years creating a slight budget savings
- No special session – yet



# Transportation Revenue Forecast



- \$11m increase from March 2025 for FY 23-25
- \$2.78b increase for FY 25-29
- Legislative changes are major driver of revenue changes

# Learn More About State Revenue Forecast

Tax collections tumble again in latest Washington budget forecast (WA State Standard)

Revenue Forecast

Transportation Forecast





# Thank You!

**Robin Koskey**

Director, Government Relations and Communications

[Rkoskey@psrc.org](mailto:Rkoskey@psrc.org)



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