

1                   **Resolution Opposing Public Funding of a**  
2                   **Major Motorsports Racing Facility**  
3                   **in the 35th Legislative District**  
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5   **WHEREAS**, International Speedway Corporation through their subsidiary company,  
6   Great Western Sports, Inc., has proposed building a major motorsports racing facility in  
7   south Kitsap County, partially on property in the South Kitsap Industrial Area (SKIA);  
8   and  
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10   **WHEREAS**, the funding of this facility is proposed as a public-private partnership  
11   which would obligate state bonding authority in the amount of \$166 Million backed by  
12   state sales tax credit, and a further \$13 Million backed by a 5% admission tax on races.  
13   Said bonding would have a term of 25 years; and  
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15   **WHEREAS**, this bonding obligation, once committed, due to the limited amount of  
16   bonding a state can obligate, could not be used for traditional needs such as school  
17   construction, infrastructure upgrades on bridges, roads, or environmental projects; and  
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19   **WHEREAS**, the pay off of these bonds is projected, but not guaranteed, based on sales  
20   and admission taxes from two “major” race events and one regional race event; and  
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22   **WHEREAS**, the sales taxes used to pay off the construction bonds would be obligated  
23   from only three counties (Kitsap, Mason, Pierce) with projected regional related event  
24   spending of \$102.6 M; and  
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26   **WHEREAS**, International Speedway Corporation has proposed building another  
27   motorsports facility in New York without any public financing involvement;  
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29   **THEREFORE BE IT RESOLVED**, that the Washington State Democrat Central  
30   Committee strongly oppose any public financing or use of public credit for a major  
31   motorsports facility in the 35th Legislative District as currently proposed.  
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34   Submitted to the WSDCC for consideration at its January 28, 2006 meeting in South  
35   Seattle - Kent by the 35<sup>th</sup> Legislative District Democrats (Date Submitted 1/19/2006)  
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37   The WSDCC Resolutions Committee amended this resolution and recommended a  
38   “Pass” at its January 28, 2006 meeting in South Seattle - Kent.  
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40   Passed by the WSDCC at its January 28, 2006 meeting in South Seattle - Kent.