

Eyman risks \$500K of his own money to fund car-tab initiative

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OLYMPIA – Tim Eyman is so convinced his latest initiative on car tabs is a winner, he's tapping the one source of money he can count on these days to finance it – his own.

Eyman said he is draining \$500,000 from an investment account earmarked for his family's retirement and using it to hire a professional signature-gathering firm to help get the proposed \$30 car tab measure in front of voters. Details will appear in reports to be filed Thursday with the state Public Disclosure Commission.

"It's a huge risk," he said. "But I am willing to put a half-million dollars of my own money on the line because I'm that confident that this will deliver the tax relief it promises." In 2016 or 2017, his initiatives to reduce car tabs didn't make it to the ballot.

In mid-April, Eyman announced signature gathering had begun for Initiative 976.

On the policy side, he is once again pushing a measure to lower car tab fees on passenger vehicles to \$30 and eliminate the voter-approved motor vehicle excise tax collected by Sound Transit. The proposed initiative also would get rid of weight fees imposed by the state and vehicle fees charged by cities.

On the money side, it looked bleak this year. Voters Want More Choices, the political committee through which his initiative campaigns are funded, reported having only about \$30,000 in the bank. It takes around \$1 million these days to qualify an initiative.

Eyman said he loaned \$100,000 to the committee in April and will put in another \$150,000 in May. The remaining \$250,000 will be transferred to the political committee's coffers in coming months as needed, he said.

Ultimately, he said in an interview, it will take another half-million dollars to pay professionals to round up the 350,000 voter signatures required to qualify. "I got them out there," he said. "But we need to raise even more to keep them out there."

He said his energy — and his money — is all directed toward the car tab measure. Because it is an initiative to the Legislature, he has until Jan. 4 to get signatures. If successful, it will be on the ballot in November 2019.

"I've got faith our supporters will be there to raise the additional funds," he said. "I've got faith voters will pass it. And I've got faith it is drafted well enough to deliver the promised savings."

He's betting quite a bit of his future on it.