

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 3361-01  
Bill No.: HJR 34  
Subject: Constitutional Amendments: Roads and Highways  
Type: Original  
Date: January 23, 2004

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUNDS</b>			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
General Revenue	(\$92,100)	\$0	\$0
<b>Total Estimated Net Effect on General Revenue Fund</b>	<b>(\$92,100)</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
<b>Total Estimated Net Effect on <u>All</u> <u>Other</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.

This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

### FISCAL ANALYSIS

#### ASSUMPTION

Officials of the **State Treasurer** and the **Office of Administration** - Divisions of **Accounting** and **Budget and Planning** stated that the proposal would not affect their agencies, administratively.

Officials of the **Department of Transportation (MoDOT)** assume that under current constitutional provisions, the Missouri Highways and Transportation Commission (MHTC) does not have the authority to expend State Road Fund moneys for the construction, operation or maintenance of toll facilities, such as toll bridges or toll highways. This proposal would give this authority to the MHTC.

This proposal would authorize the Commission to construct and operate toll facilities authorized by the General Assembly. The facilities would be funded from toll facility revenues or refunding bonds issued by the Commission.

The State Toll Facility Fund would be credited with all state revenue derived from toll facilities and toll bond proceeds. Fund monies would stand appropriated without legislative action to be spent for toll facility purposes, only.

Under terms of this proposal, MHTC could transfer funds from the State Road Fund to the Facility Fund if tolls and other revenues of Facility Fund revenues are not sufficient to meet

ASSUMPTION (continued)

obligations. The MHTC would decide how the Facility Fund would repay the State Road Fund..

MoDOT officials note that the proposal would provide an alternative method to fund and build transportation facilities. There would be no effect on MoDOT or the MHTC until the Commission decided to pursue construction of a toll facility. MoDOT officials assume the proposal would have no direct fiscal impact on their agency.

**Secretary of State** officials stated that advertisement costs for the proposal would be \$3,684 per newspaper column inch for three printings of the text of the proposal, the introduction, title, fiscal note summary, and affidavit. The proposal would be on the ballot for the November 2004 general election.

<u>FISCAL IMPACT - State Government</u>	FY 2005	FY 2006	FY 2007
Cost to General Revenue Fund			
<u>Secretary of State</u>			
Newspaper Advertisements	<u>(\$92,100)</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2005	FY 2006	FY 2007
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

Possible direct fiscal impact to small businesses could be expected as a result of this proposal due to the potential costs to small businesses that could be realized through increased transportation costs to use toll facilities.

DESCRIPTION

This proposal would allow the Highways and Transportation Commission to conduct feasibility studies about toll facilities and to finance, acquire, construct, maintain, improve, reconstruct, and operate toll facilities authorized by the General Assembly.

It would establish procedures for and limitations on the issuance, collection, and distribution of toll facility revenue bonds or revenue refunding bonds for toll facilities.

State toll facility revenue bond and refunding bond proceeds, tolls, and other revenues derived from the establishment or operation of toll facilities would not be considered part of total state

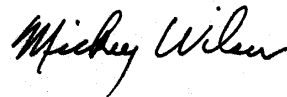
DESCRIPTION (continued)

revenue and the expenditure of the revenues would not be considered an expense of state government.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space. This proposal would not affect Total State Revenue.

SOURCES OF INFORMATION

Department of Transportation  
Secretary of State  
Office of Administration  
Division of Accounting  
Division of Budget and Planning  
State Treasurer



Mickey Wilson, CPA  
Director  
January 26, 2004