

FIRST REGULAR SESSION
[TRULY AGREED TO AND FINALLY PASSED]
SENATE COMMITTEE SUBSTITUTE FOR
HOUSE BILL NO. 1008
96TH GENERAL ASSEMBLY

2121S.04T

2011

AN ACT

To amend chapter 226, RSMo, by adding thereto one new section relating to highway infrastructure improvement agreements.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 226, RSMo, is amended by adding thereto one new section, to be
2 known as section 226.224, to read as follows:

226.224. **Notwithstanding any provision of the law to the contrary, the state
2 highways and transportation commission may enter into binding highway infrastructure
3 improvement agreements to reimburse or repay, in an amount and in such terms agreed
4 upon by the parties, any funds advanced by or for the benefit of a county, political
5 subdivision, or private entity to expedite state road construction or improvement. Such
6 highway infrastructure improvement agreements may provide for the assignment of the
7 state highways and transportation commission's reimbursement or repayment obligations
8 in order to facilitate the funding of such improvements. The funds advanced by or for the
9 benefit of the county, political subdivision, or private entity for the construction or
10 improvement of state highway infrastructure shall be repaid by the state highways and
11 transportation commission from funds from the state road fund in a manner, time period,
12 and interest rate agreed to upon by the respective parties. The state highways and
13 transportation commission may condition the reimbursement or repayment of such
14 advanced funds upon projected highway revenues only if terms of the contract explicitly
15 state such a condition. The contract shall further provide for a date or dates certain for
16 repayment of funds and the commission may delay repayment of the advanced funds if**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 **highway revenues fall below the projections used to determine the repayment schedule, or**
18 **if repayment would jeopardize the receipt of federal highway moneys, only if terms of the**
19 **contract state such a condition and the contract provides for a date or dates certain for**
20 **repayment of funds.**

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