

HB 1008 -- HIGHWAY INFRASTRUCTURE IMPROVEMENT AGREEMENTS

SPONSOR: Long

COMMITTEE ACTION: Voted "do pass" by the Committee on Rural Community Development by a vote of 10 to 0.

This bill allows the Highways and Transportation Commission within the Department of Transportation to enter into a binding highway infrastructure agreement to reimburse or repay any funds advanced by or for the benefit of a county, political subdivision, or private entity to expedite state road construction or improvement. The agreement may provide for the assignment of the commission's reimbursement or repayment obligations.

The commission may condition the reimbursement or repayment upon projected highway revenues and may delay repayment if highway revenues fall below the projected levels or if repayment would jeopardize the receipt of federal highway funds.

FISCAL NOTE: No impact on state funds in FY 2012, FY 2013, and FY 2014.

PROPONENTS: Supporters say that the bill will provide flexibility when financing development projects by allowing private developers to work with public entities more efficiently.

Testifying for the bill were Representatives Long and Phillips; King Hershey, P.C.; Spencer Jones, Great River Association; Tom Gammon; and Lyle Rowland.

OPPONENTS: There was no opposition voiced to the committee.

OTHERS: Others testifying on the bill say that it does not interfere with any current Department of Transportation project or agreement.

Testifying on the bill was Department of Transportation.