

HB 1008 -- HIGHWAY INFRASTRUCTURE IMPROVEMENT AGREEMENTS (Long)

COMMITTEE OF ORIGIN: Committee on Rural Community Development

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.