

SECOND REGULAR SESSION

HOUSE BILL NO. 2722

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE KORMAN.

6794H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

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

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 known as section 226.198, to read as follows:

226.198. 1. For the purpose of constructing and maintaining an adequate system of connected state highways and for the purpose of improving freight corridors in this state by constructing intersections, additional lanes, emergency access locations, and other necessary improvements, all revenue derived from the issuance of bonds under this section and any federal funds related thereto shall be deposited in the "State Road Constitutional Bond Fund", which is hereby created within the state treasury. The fund shall not include bonds issued under other sections.

2. For each year from 2020 through 2030, the highways and transportation commission may issue bonds or other evidence of indebtedness under this section to finance or refinance the construction or reconstruction of the state highway system in an amount not to exceed one hundred million dollars annually. Such bonds shall be offered at public sale or negotiated sale. The bonds shall be for a period of not less than one year and not more than three years from their date of issuance and shall bear interest at a rate not to exceed the rate permitted by law. Proceeds from the issuance of such bonds shall be paid into the state road constitutional bond fund.

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.

16 **3. The moneys in the state road constitutional fund shall stand appropriated**
17 **without legislative action to be used and expended by the highways and transportation**
18 **commission for the following purposes and no other:**

19 **(1) First, to the payment of the principal and interest on any outstanding state road**
20 **bonds;**

21 **(2) Second, to maintain a balance in the state road fund in the amount deemed**
22 **necessary to satisfy the payment of principal and interest of bonds issued under this section**
23 **for the upcoming twelve months; and**

24 **(3) Third, to provide to the department of transportation to pay for the costs of**
25 **planning, designing, and constructing engineering and construction projects that improve**
26 **or maintain the state highway system. Such improvements and maintenance shall include**
27 **uses and expenditures to:**

28 **(a) Complete and widen or otherwise improve and maintain the state highway**
29 **system heretofore designated and laid out under existing laws;**

30 **(b) Reimburse the various counties and other political subdivisions of the state,**
31 **except incorporated cities and towns, for moneys expended by them in the construction or**
32 **acquisition of roads and bridges now or hereafter taken over by the highways and**
33 **transportation commission as permanent parts of the state highway system, to the extent**
34 **of the value to the state of such roads and bridges at the time taken over and not exceeding**
35 **in any case the amount expended by such counties and subdivisions in the construction or**
36 **acquisition of such roads and bridges. However, the highways and transportation**
37 **commission may, in its discretion, repay or agree to repay any cash advanced by a county**
38 **or subdivision to expedite state road construction or improvement;**

39 **(c) In the discretion of the commission, plan, locate, relocate, establish, acquire,**
40 **construct, and maintain:**

41 **a. Interstate and primary highways within the state;**

42 **b. Supplementary state highways and bridges in each county of the state;**

43 **c. State highways and bridges in, to, and through state parks, public areas and**
44 **reservations, and state institutions now or hereafter established to connect the same with**
45 **the state highways or national, state, or local parkways, travelways, or tourways;**

46 **d. Any tunnel or interstate bridge or part thereof where necessary to connect the**
47 **highways of this state with those of other states;**

48 **e. Any highway within the state if necessary to comply with any federal law or**
49 **requirement that is or shall become a condition to receive federal funds;**

50 **f. Any highway in any city or town that is found necessary as a continuation of any**
51 **state or federal highway, or any connection therewith, into and through such city or town;**
52 **or**

53 **g. Additional state highways, bridges, and tunnels, either in congested traffic areas**
54 **of the state or where needed to facilitate and expedite the movement of through traffic;**

55 **(d) Acquire materials, equipment, and buildings and to employ such personnel as**
56 **necessary for the uses and expenditures described in this subsection; and**

57 **(e) Address such other purposes and contingencies relating and appertaining to the**
58 **construction and maintenance of such state highway system as the highways and**
59 **transportation commission may deem necessary and proper.**

60 **4. Projects eligible for financing under this section shall describe the project in the**
61 **grant application provided by the department of transportation.**

62 **5. The moneys in the state road constitutional bond fund shall not be included**
63 **within the definition of "total state revenues" as that term is used in section 17 of article**
64 **X of this Constitution and shall not be considered an "expense of state government" as that**
65 **term is used in section 20 of article X of this Constitution.**

66 **6. If the moneys in the state road constitutional bond fund are insufficient to satisfy**
67 **the obligations described in subdivisions (1) and (2) of subsection 2 of this section, moneys**
68 **in the state general revenue fund shall be used to satisfy such obligations.**

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