

FIRST REGULAR SESSION

# House Concurrent Resolution No. 50

## 100TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE BASYE.

2359H.02I

DANA RADEMAN MILLER, Chief Clerk

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### AN ACT

Relating to state road bonds.

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

2       **WHEREAS**, the General Assembly recognizes the need for the repair of bridges on the  
3 state highway system that are contained in the Highways and Transportation Commission's  
4 Statewide Transportation Improvement Program for years 2020 to 2023; and

5       **WHEREAS**, the I-70 Bridge in Rocheport was built in 1960 and is in extreme disrepair;  
6 and

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8       **WHEREAS**, pursuant to Article IV, Section 30(b) of the Constitution of Missouri, the  
9 Highways and Transportation Commission is authorized to issue state road bonds to fund the  
10 construction and reconstruction of the state highway system; and

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12       **WHEREAS**, the General Assembly desires that the Highways and Transportation  
13 Commission issue state road bonds to finance the planning, designing, replacement, and  
14 construction of the I-70 bridge in Rocheport which is contained in the Statewide Transportation  
15 Improvement Program for years 2020 to 2023; and

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17       **WHEREAS**, the General Assembly wishes to assist the Highways and Transportation  
18 Commission by providing funds as first recourse for payment of the debt service for such bonds  
19 from General Revenue Fund revenues to the State Road Fund:

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21       **NOW THEREFORE BE IT RESOLVED** that the members of the House of  
22 Representatives of the One Hundredth General Assembly, First Regular Session, the Senate  
23 concurring therein, hereby support the following:  
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25           1. The planning, designing, replacement, and construction of the I-70 bridge in  
26   Rocheport which is included in the Commission's latest approved Statewide Transportation  
27   Improvement Program for years 2020 to 2023;

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29           2. The total estimated project cost for the planning, designing, replacement, and  
30   construction of the I-70 Bridge in Rocheport, not to exceed \$238,000,000; and

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32           3. The issuance of Highways and Transportation Commission state road bonds in an  
33   amount sufficient to pay for such project costs, plus costs of issuance, with such bonds to be  
34   payable over a term not to exceed fifteen years; and

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36           **BE IT FURTHER RESOLVED** that the members of the House of Representatives of  
37   the One Hundredth General Assembly, First Regular Session, the Senate concurring therein,  
38   hereby approve the following:

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40           1. That the debt service for such state road bonds issued by the Highways and  
41   Transportation Commission shall be payable from future appropriations to be made by the  
42   General Assembly of General Revenue Fund revenues to the State Road Fund in an amount not  
43   to exceed \$30,000,000 per year; and

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45           2. Pursuant to Article IV, Section 28 of the Constitution of Missouri, this resolution shall  
46   not bind future General Assemblies to make any appropriations for this purpose, although it is  
47   the present intent of the General Assembly that during each of the fiscal years of the state in  
48   which the term of such state road bonds remain outstanding, General Revenue Fund revenues  
49   be appropriated to the State Road Fund in an amount sufficient to pay the debt service on such  
50   bonds; and

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52           **BE IT FURTHER RESOLVED** that the members of the Missouri General Assembly  
53   authorize and direct the Office of Administration and such other state departments, offices, and  
54   agencies as the Office of Administration may deem necessary or appropriate to:

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56           1. Assist the members, staff, consultants, and advisors of the Highways and  
57   Transportation Commission in issuing such state road bonds; and

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59           2. Execute and deliver a financing agreement with the Highways and Transportation  
60   Commission to provide funds appropriated on an annual basis from General Revenue Fund

61 revenues to the State Road Fund for payment of the debt service on such bonds and such other  
62 documents and certificates related to such bonds as are consistent with the terms of this  
63 concurrent resolution; and

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65 **BE IT FURTHER RESOLVED** that this resolution be sent to the Governor for his  
66 approval or rejection pursuant to the Constitution of Missouri.

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