

SENATE SUBSTITUTE

FOR

SENATE CONCURRENT RESOLUTION NO. 14

Relating to transportation bonds.

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

5 Whereas, pursuant to Article IV, Section 30(b) of the
6 Missouri Constitution, the Highways and Transportation Commission
7 is authorized to issue state road bonds to fund the construction
8 and reconstruction of the state highway system; and

9 Whereas, the General Assembly desires that the Highways and
10 Transportation Commission issue state road bonds to finance the
11 planning, designing, construction, reconstruction,
12 rehabilitation, and significant repair of two hundred fifty
13 bridges on the state highway system that are contained in the
14 Statewide Transportation Improvement Program for 2020 to 2023;
15 and

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

20 Now Therefore Be It Resolved that the members of the
21 Missouri Senate, One-hundredth General Assembly, First Regular
22 Session, the House of Representatives concurring therein, hereby

1 support the following:

2 1. The planning, designing, construction, reconstruction,
3 rehabilitation, and significant repair of two hundred fifty
4 bridges on the state highway system as selected by the Highways
5 and Transportation Commission and included in the Commission's
6 latest approved Statewide Transportation Improvement Program for
7 years 2020 to 2023;

8 2. The total estimated project costs for two hundred fifty
9 bridges, not to exceed three hundred fifty-one million dollars;
10 and

11 3. The issuance of Highways and Transportation Commission
12 state road bonds in an amount sufficient to pay such project
13 costs, plus costs of issuance, with such bonds to be payable over
14 a term not to exceed seven years; and

15 Be It Further Resolved that the members of the General
16 Assembly support the following:

17 1. That the debt service for such state road bonds issued
18 by the Highways and Transportation Commission shall be payable
19 from future appropriations to be made by the General Assembly of
20 General Revenue Fund revenues to the State Road Fund in an amount
21 not to exceed fifty-four million dollars per year; and

22 2. Pursuant to Article IV, Section 28 of the Missouri
23 Constitution, this resolution shall not bind future General
24 Assemblies to make any appropriation for this purpose, although
25 it is the present intent of the General Assembly that during each
26 of the fiscal years of the state in which the term of such state
27 road bonds remain outstanding, General Revenue Fund revenues be
28 appropriated to the State Road Fund in an amount sufficient to

1 pay the debt service on such bonds; and

2 Be It Further Resolved that the members of the Missouri
3 General Assembly authorize and direct the Office of
4 Administration and such other state departments, offices, and
5 agencies as the Office of Administration may deem necessary or
6 appropriate to:

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

10 2. Execute and deliver a financing agreement with the
11 Highways and Transportation Commission to provide funds
12 appropriated on an annual basis from General Revenue Fund
13 revenues to the State Road Fund for payment of the debt service
14 on such bonds and such other documents and certificates related
15 to such bonds as are consistent with the terms of this concurrent
16 resolution; and

17 Be It Further Resolved that this resolution be sent to the
18 Governor for his approval or rejection pursuant to the Missouri
19 Constitution.