

SENATE CONCURRENT RESOLUTION NO. 14

Relating to transportation bonds.

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

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

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

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

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

1. The planning, designing, construction, reconstruction, rehabilitation, and significant repair of two hundred fifty bridges on the state highway system as selected by the Highways and Transportation Commission and included in the Commission's latest approved Statewide Transportation Improvement Program for years 2020 to 2023;
2. The total estimated project costs for two hundred fifty bridges, not to exceed three hundred fifty-one million dollars; and
3. The issuance of Highways and Transportation Commission state road bonds in an amount sufficient to pay such project costs, plus costs of issuance, with such bonds to be payable over a term not to exceed fifteen years; and

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

1. That the debt service for such state road bonds issued by the Highways and Transportation

Commission shall be payable from future appropriations to be made by the General Assembly of General Revenue Fund revenues to the State Road Fund in an amount not to exceed thirty million dollars per year; and

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

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

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

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

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