

SENATE SUBSTITUTE No. 2  
FOR  
SENATE CONCURRENT RESOLUTION NO. 14

Relating to transportation bonds.

1           Whereas, the General Assembly recognizes the need for the repair of bridges on the state highway  
2 system that are contained in the Highways and Transportation Commission's Statewide Transportation  
3 Improvement Program for years 2020 to 2024; and

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

7           Whereas, the General Assembly desires that the Highways and Transportation Commission issue  
8 state road bonds to finance the planning, designing, construction, reconstruction, rehabilitation, and  
9 significant repair of two hundred fifteen bridges on the state highway system that are contained in the  
10 Statewide Transportation Improvement Program for 2020 to 2024; and

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

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

17           1. The planning, designing, construction, reconstruction, rehabilitation, and significant repair of two  
18 hundred fifteen bridges on the state highway system as selected by the Highways and Transportation  
19 Commission and included in the Commission's latest approved Statewide Transportation Improvement  
20 Program for years 2020 to 2024;

21           2. The total estimated project costs for two hundred fifteen bridges, not to exceed three hundred one  
22 million dollars; and

23           3. The issuance of Highways and Transportation Commission state road bonds in an amount  
24 sufficient to pay such project costs, plus costs of issuance, with such bonds to be payable over a term not  
25 to exceed seven years and such term of payment to begin no earlier than July 1, 2020; and

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

2 1. That the debt service for such state road bonds issued by the Highways and Transportation  
3 Commission shall be payable from future appropriations to be made by the General Assembly of General  
4 Revenue Fund revenues to the State Road Fund; and

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

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

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

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

19 Be It Further Resolved that this resolution shall take effect upon acceptance by the Missouri  
20 Department of Transportation of a grant from the federal government for road and bridge purposes; and

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