



2009 SENATE BILL 688

April 14, 2010 – Introduced by Senator HARSDORF, cosponsored by Representatives RHOADES, HRAYCHUCK and MURTHA. Referred to Joint Committee on Finance.

1 **AN ACT** *to repeal* 84.016 (3); and *to amend* 20.866 (2) (ugm) and 84.016 (2) of
2 the statutes; **relating to:** bonding authority for major interstate bridge
3 projects and making an appropriation.

Analysis by the Legislative Reference Bureau

Current law authorizes the state to contract public debt in an amount not to exceed \$225,000,000, in the form of general obligation bonds, for purposes of funding major interstate bridge projects. A major interstate bridge project is defined to mean “a project involving the construction or reconstruction of a bridge on the state trunk highway system, including approaches, that crosses a river forming a boundary of the state and for which this state’s estimated cost share is at least \$100,000,000.” Under current law, the Department of Transportation may not encumber or expend any funds collected under this bonding authorization unless the state receives federal funds that are designated by the federal government for a major interstate bridge project and that cover at least \$75,000,000 of the state’s share of the project’s cost.

This bill increases the general obligation bonding authorization for major interstate bridge projects to \$300,000,000 and eliminates the requirement that the state receive federal funds covering a portion of the project’s cost before expending or encumbering funds collected under the bonding authorization.

