

State of Misconsin 2013 - 2014 LEGISLATURE



DOA:.....Byrnes, BB0257 – GO bonding for southeast freeway megaprojects and high cost state highway bridge projects

FOR 2013-2015 BUDGET -- NOT READY FOR INTRODUCTION

AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau TRANSPORTATION

HIGHWAYS

Current law specifies that southeast Wisconsin freeway megaprojects are highway projects on southeast Wisconsin freeways that have a total cost of more than \$500,000,000, as adjusted annually for inflation by DOT. DOT may not provide funding for construction of these projects without legislative approval and the legislature has approved only the I 94 north-south corridor project and the Zoo interchange project. Among the available funding sources for these projects are proceeds from general obligation bonds. The state may contract up to \$704,750,000 in public debt, in the form of general obligation bonds, for DOT's funding of the Marquette interchange project, the I 94 north-south corridor project, and the Zoo interchange project.

This bill authorizes an additional \$107,000,000 in general obligation bond proceeds to fund the Zoo interchange project and the I 94 north-south corridor project.

Under current law, a "high-cost state highway bridge project" is defined as a project involving the construction or rehabilitation of a bridge on the state trunk highway system that has a total estimated cost of more than \$150,000,000. However,

a high-cost state highway bridge project does not include any major interstate bridge project, major highway project, or southeast Wisconsin freeway megaproject. With a limited exception for preliminary costs associated with the reconstruction of the Hoan Bridge, DOT may fund high-cost state highway bridge projects only from specified state, federal, and local funds appropriations.

This bill allows general obligation bonds, in an amount not exceeding \$200,000,000, to be used to fund high-cost state highway bridge projects.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 20.395 (6) (au) of the statutes is amended to read:

20.395 (6) (au) Principal repayment and interest, Marquette interchange, zoo interchange, southeast rehabilitation projects, southeast megaprojects, and I-94 north-south corridor reconstruction <u>high-cost bridge</u> projects, state funds. A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing the Marquette interchange reconstruction project, the reconstruction of the I 94 north-south corridor and the zoo interchange, and southeast Wisconsin freeway megaprojects, <u>and high-cost state highway bridge</u> projects, as provided under ss. 20.866 (2) (uup) and 84.555, and to make payments under an agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

 $^{****}{\rm NOTE:}~{\rm This~Section}$ involves a change in an appropriation that must be reflected in the revised schedule in s. 20.005, stats.

SECTION 2. 20.866 (2) (uup) of the statutes is amended to read:

20.866 (2) (uup) Transportation; Marquette interchange, zoo interchange, southeast rehabilitation projects, southeast megaprojects, and I 94 north-south corridor reconstruction <u>high-cost bridge</u> projects. From the capital improvement fund, a sum sufficient for the department of transportation to fund the Marquette interchange reconstruction project under s. 84.014, as provided under s. 84.555, the reconstruction of the I 94 north-south corridor and the zoo interchange, as provided under s. 84.555 (1m), and southeast Wisconsin freeway megaprojects under s. 84.0145, as provided under s. 84.555 (1m), and high-cost state highway bridge projects under s. 84.017, as provided under s. 84.555 (1m). The state may contract public debt in an amount not to exceed \$704,750,000 for these purposes. In addition, the state may contract public debt in an amount not to exceed \$107,000,000 for the reconstruction of the Zoo interchange and I 94 north-south corridor, as provided under s. 84.555 (1m), as southeast Wisconsin freeway megaprojects under s. 84.0145, and in an amount not to exceed \$200,000,000 for high-cost state highway bridge projects under s. 84.017, as provided under s. 84.555 (1m).

 $^{****}{\rm NOTE:}~{\rm This}~{\rm Section}$ involves a change in an appropriation that must be reflected in the revised schedule in s. 20.005, stats.

SECTION 3. 84.017 (2) of the statutes is amended to read:

84.017 (2) Subject to sub. (3) and s. 86.255, any high-cost state highway bridge

project may be funded only from the appropriations under s. ss. 20.395 (3) (dr), (dw),

and (dy) and 20.866 (2) (uup).

****NOTE: This draft omits reconciled s. 84.555 (1m). The treatment of s. 84.555 (1m) that previously appeared in LRB-0612 has been added to LRB-1169.

(END)