

SECOND REGULAR SESSION

# HOUSE BILL NO. 2722

99TH GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE KORMAN.

6794H.011

D. ADAM CRUMBLISS, Chief Clerk

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## AN ACT

To amend chapter 226, RSMo, by adding thereto one new section relating to highway construction.

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*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Chapter 226, RSMo, is amended by adding thereto one new section, to be  
2 known as section 226.198, to read as follows:

2 **226.198. 1. For the purpose of constructing and maintaining an adequate system**  
3 **of connected state highways and for the purpose of improving freight corridors in this state**  
4 **by constructing intersections, additional lanes, emergency access locations, and other**  
5 **necessary improvements, all revenue derived from the issuance of bonds under this section**  
6 **and any federal funds related thereto shall be deposited in the "State Road Constitutional**  
7 **Bond Fund", which is hereby created within the state treasury. The fund shall not include**

8 **2. For each year from 2020 through 2030, the highways and transportation**  
9 **commission may issue bonds or other evidence of indebtedness under this section to finance**  
10 **or refinance the construction or reconstruction of the state highway system in an amount**  
11 **not to exceed one hundred million dollars annually. Such bonds shall be offered at public**  
12 **sale or negotiated sale. The bonds shall be for a period of not less than one year and not**  
13 **more than three years from their date of issuance and shall bear interest at a rate not to**  
14 **exceed the rate permitted by law. Proceeds from the issuance of such bonds shall be paid**  
15 **into the state road constitutional bond fund.**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

16           **3. The moneys in the state road constitutional fund shall stand appropriated**  
17 **without legislative action to be used and expended by the highways and transportation**  
18 **commission for the following purposes and no other:**

19           **(1) First, to the payment of the principal and interest on any outstanding state road**  
20 **bonds;**

21           **(2) Second, to maintain a balance in the state road fund in the amount deemed**  
22 **necessary to satisfy the payment of principal and interest of bonds issued under this section**  
23 **for the upcoming twelve months; and**

24           **(3) Third, to provide to the department of transportation to pay for the costs of**  
25 **planning, designing, and constructing engineering and construction projects that improve**  
26 **or maintain the state highway system. Such improvements and maintenance shall include**  
27 **uses and expenditures to:**

28           **(a) Complete and widen or otherwise improve and maintain the state highway**  
29 **system heretofore designated and laid out under existing laws;**

30           **(b) Reimburse the various counties and other political subdivisions of the state,**  
31 **except incorporated cities and towns, for moneys expended by them in the construction or**  
32 **acquisition of roads and bridges now or hereafter taken over by the highways and**  
33 **transportation commission as permanent parts of the state highway system, to the extent**  
34 **of the value to the state of such roads and bridges at the time taken over and not exceeding**  
35 **in any case the amount expended by such counties and subdivisions in the construction or**  
36 **acquisition of such roads and bridges. However, the highways and transportation**  
37 **commission may, in its discretion, repay or agree to repay any cash advanced by a county**  
38 **or subdivision to expedite state road construction or improvement;**

39           **(c) In the discretion of the commission, plan, locate, relocate, establish, acquire,**  
40 **construct, and maintain:**

41           **a. Interstate and primary highways within the state;**

42           **b. Supplementary state highways and bridges in each county of the state;**

43           **c. State highways and bridges in, to, and through state parks, public areas and**  
44 **reservations, and state institutions now or hereafter established to connect the same with**  
45 **the state highways or national, state, or local parkways, travelways, or tourways;**

46           **d. Any tunnel or interstate bridge or part thereof where necessary to connect the**  
47 **highways of this state with those of other states;**

48           **e. Any highway within the state if necessary to comply with any federal law or**  
49 **requirement that is or shall become a condition to receive federal funds;**

50           **f. Any highway in any city or town that is found necessary as a continuation of any**  
51 **state or federal highway, or any connection therewith, into and through such city or town;**  
52 **or**

53           **g. Additional state highways, bridges, and tunnels, either in congested traffic areas**  
54 **of the state or where needed to facilitate and expedite the movement of through traffic;**

55           **(d) Acquire materials, equipment, and buildings and to employ such personnel as**  
56 **necessary for the uses and expenditures described in this subsection; and**

57           **(e) Address such other purposes and contingencies relating and appertaining to the**  
58 **construction and maintenance of such state highway system as the highways and**  
59 **transportation commission may deem necessary and proper.**

60           **4. Projects eligible for financing under this section shall describe the project in the**  
61 **grant application provided by the department of transportation.**

62           **5. The moneys in the state road constitutional bond fund shall not be included**  
63 **within the definition of "total state revenues" as that term is used in section 17 of article**  
64 **X of this Constitution and shall not be considered an "expense of state government" as that**  
65 **term is used in section 20 of article X of this Constitution.**

66           **6. If the moneys in the state road constitutional bond fund are insufficient to satisfy**  
67 **the obligations described in subdivisions (1) and (2) of subsection 2 of this section, moneys**  
68 **in the state general revenue fund shall be used to satisfy such obligations.**

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