

SB001\_L.073

## HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation & Energy.SB18-001 be amended as follows:

1 Amend reengrossed bill, page 12, line 3, after "PROJECTS." add "EXCEPT  
2 AS OTHERWISE PROVIDED IN SUBSECTIONS (2), (3), AND (4) OF THIS  
3 SECTION, THE DEPARTMENT SHALL EXPEND MONEY TRANSFERRED FROM  
4 THE GENERAL FUND TO THE STATE HIGHWAY FUND PURSUANT TO SECTION  
5 24-75-219 (5)(b) EXCLUSIVELY FOR MAINTENANCE, OPERATION, AND  
6 CAPACITY EXPANSION OF AND SAFETY IMPROVEMENTS TO THE STATE  
7 HIGHWAY SYSTEM."

8 Page 14, after line 9 insert:

9 "(4) NOTWITHSTANDING SUBSECTIONS (1) TO (3) OF THIS SECTION,  
10 IF THE STATE ISSUES TRANSPORTATION REVENUE ANTICIPATION NOTES AS  
11 AUTHORIZED BY A BALLOT ISSUE APPROVED AT EITHER THE 2018 GENERAL  
12 ELECTION OR THE 2019 STATEWIDE ELECTION, NO PAYMENT ON THE NOTES  
13 SHALL BE DUE DURING THE STATE FISCAL YEAR IN WHICH THE NOTES ARE  
14 ISSUED OR DURING THE SUBSEQUENT STATE FISCAL YEAR. THE STATE  
15 TREASURER SHALL CREDIT THE GENERAL FUND MONEY TRANSFERRED TO  
16 THE STATE HIGHWAY FUND PURSUANT TO SECTION 24-75-219 (5)(b)  
17 DURING THOSE FISCAL YEARS OR, IF THE STATE ISSUES NOTES DURING  
18 STATE FISCAL YEAR 2018-19, DURING STATE FISCAL YEARS 2019-20 AND  
19 2020-21, TO THE TRANSPORTATION REVENUE ANTICIPATION NOTE SAVINGS  
20 RESERVE ACCOUNT, WHICH IS HEREBY CREATED IN THE STATE HIGHWAY  
21 FUND. DURING ANY STATE FISCAL YEAR FOR WHICH THERE IS A GENERAL  
22 FUND REVENUE SHORTFALL AND THE GOVERNOR FORMULATES AND  
23 IMPLEMENTS A PLAN TO REDUCE GENERAL FUND EXPENDITURES AS  
24 REQUIRED BY SECTION 24-75-201.5, THE GENERAL ASSEMBLY, THROUGH  
25 THE ENACTMENT OF A BILL APPROVED BY TWO-THIRDS OF THE MEMBERS  
26 OF EACH HOUSE, MAY APPROPRIATE MONEY FROM THE ACCOUNT FOR THE  
27 SOLE PURPOSE OF PAYING ALL OR A PORTION OF ANY NOTE PAYMENT DUE  
28 DURING THE STATE FISCAL YEAR. IF THE GENERAL ASSEMBLY  
29 APPROPRIATES MONEY FROM THE ACCOUNT, IT SHALL RESTORE THE  
30 ACCOUNT TO ITS PRIOR BALANCE WITHIN THE THREE STATE FISCAL YEARS  
31 FOLLOWING THE STATE FISCAL YEAR IN WHICH IT MADE THE  
32 APPROPRIATION."

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