

FIRST REGULAR SESSION
SENATE COMMITTEE SUBSTITUTE FOR
HOUSE COMMITTEE SUBSTITUTE FOR
HOUSE JOINT RESOLUTION NO. 7
91ST GENERAL ASSEMBLY

Reported from the Committee on Transportation, May 10, 2001, with recommendation that the Senate Committee Substitute do pass.

TERRY L. SPIELER, Secretary.

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JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment to article IV of the Constitution of Missouri relating to the authorization of the state highways and transportation commission to operate toll facilities.

Be it resolved by the Senate, the House of Representatives concurring therein:

That at the next general election to be held in the state of Missouri, on Tuesday next
2 following the first Monday in November, 2002, or at a special election to be called by the
3 governor for that purpose, there is hereby submitted to the qualified voters of this state, for
4 adoption or rejection, the following amendment to article IV of the Constitution of the state
5 of Missouri:

Section A. Article IV, Constitution of Missouri, is amended by adding thereto one new
2 section, to be known as section 30(e), to read as follows:

Section 30(e). 1. The transportation commission is authorized to conduct
2 **feasibility studies for, and to fund, design, acquire, construct, maintain, reconstruct**
3 **and operate toll facilities as defined by law within the state, along or across**
4 **borders of the state or across a river or stream comprising a portion of the**
5 **boundary between Missouri and another state. The commission shall fix and**
6 **collect tolls for the use of all toll facilities. All toll facilities shall be a part of the**
7 **state highway system.**

8 **2. In addition to any other authority as may be provided by law, the**
9 **commission is authorized to:**

10 **(1) Issue state toll facility revenue bonds or state toll facility revenue**
11 **refunding bonds without the consent of any other state agency or board, the**
12 **proceeds of which are used to pay in whole or in part the cost of the design,**

13 acquisition, construction, maintenance, reconstruction or operation of, or the
14 feasibility studies for, toll facilities. Such bonds shall not be deemed an obligation
15 of the state, but shall be revenue bonds of the commission payable solely from tolls
16 and other revenues derived from toll facilities, from other federal, state, local or
17 special funds pledged for the payment of these bonds or for the purpose of paying
18 all or any part of the cost of any toll facility project, and, if necessary, from the
19 state road fund pursuant to subdivision (5) of this subsection;

20 (2) Issue either state toll facility revenue bonds or state toll facility revenue
21 refunding bonds at any time and in any amount, provided that the principal
22 amounts of all such outstanding bonds, in the aggregate, shall not exceed the limits
23 established by law. Such bonds shall bear such date or dates and shall mature at
24 such time or times, but not in excess of forty years, as the commission shall
25 specify. The bonds shall be in such denomination, bear interest at such rate or
26 rates, be in such form, either coupon or registered, be issued in such manner, be
27 issued as either current interest bonds, compound interest bonds or zero coupon
28 bonds, be payable in such place or places and be subject to redemption, as the
29 commission may provide. The bonds may be sold at either public or private sale
30 and at such price or prices as the commission shall determine to be in the best
31 interests of the state;

32 (3) Deposit and transfer as provided by law, the net proceeds derived from
33 the sale of such bonds, the interest thereon, and all tolls and other revenue derived
34 from toll facilities, to the credit of the appropriate toll facility funds, which shall
35 be created by law. Moneys in such funds shall stand appropriated for the purposes
36 of the payment of the principal and interest on state toll facility revenue bonds and
37 state toll facility revenue refunding bonds, and for the payment of the costs of
38 feasibility studies for, and the design, acquisition, construction, maintenance,
39 reconstruction and operation of toll facilities;

40 (4) Transfer moneys from the state road fund to any appropriate toll facility
41 fund to finance the feasibility studies for and the design of toll facilities without
42 issuing state toll facility revenue bonds, if there are available funds in the state
43 road fund which are not committed for other projects and the commission
44 determines that procedure to be the most economical and advisable method of
45 temporarily financing the work, until those transfers can be repaid with interest
46 from one or more of the toll facility funds described in this section and created by
47 law;

48 (5) Transfer sums periodically as necessary from the state road fund to any
49 toll facility fund, when the sums available in that fund are not sufficient to meet its

50 **current obligations. Such sums shall be repaid to the state road fund with interest,**
51 **in the time and manner provided by law; and**

52 **(6) Enter into any contracts or agreements with any person, corporation,**
53 **federal, state or local government agency or authority deemed necessary or**
54 **desirable to fund or effectuate the proper and economic design, acquisition,**
55 **construction, maintenance, reconstruction or operation of any toll facility.**

56 **3. The commission shall continue to collect tolls, fees, rents and other**
57 **charges on each toll facility it operates until the costs of preliminary studies,**
58 **design, acquisition, construction, maintenance, reconstruction and operation of**
59 **such toll facilities have been paid, all state toll facility revenue bonds and state toll**
60 **facility revenue refunding bonds have been retired, and all transfers from the state**
61 **road fund have been repaid with interest. When tolls are discontinued on a toll**
62 **facility, it shall be part of the free state highway system.**

63 **4. The commission may, as it deems necessary, relocate existing public roads**
64 **for the construction of a toll facility.**

65 **5. State toll facility revenue bond and state toll facility revenue refunding**
66 **bond proceeds, and tolls or other revenues derived from the establishment or**
67 **operation of toll facilities, shall not be part of total state revenue within the**
68 **meaning of sections 17 and 18 of article X of this constitution. The expenditure of**
69 **these revenues shall not be considered an expense of state government within the**
70 **meaning of section 20 of article X of this constitution.**

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