

SS#2 SCR 14 -- TRANSPORTATION BONDS

SPONSOR: Schatz

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Budget by a vote of 24 to 2. Voted "Do Pass" by the Standing Committee on Rules- Legislative Oversight by a vote of 6 to 1. Voted "Do Pass" by the Standing Committee on Rules- Legislative Oversight by a vote of 7 to 0.

This concurrent resolution expresses support for issuance of bonds by the Highways and Transportation Commission to pay for construction and repair of 215 bridges on the state highway system, as selected by the Commission, not to exceed \$301 million. The resolution expresses approval for debt service to be paid from future appropriations by the General Assembly from the General Revenue Fund and expresses the intent to appropriate funds in the future in an amount sufficient to pay the debt service on the bonds.

The resolution authorizes and directs the Office of Administration, and other offices deemed appropriate by the Office of Administration, to assist the Commission in issuing the bonds, and to execute and deliver a financing agreement for payment of debt service on the bonds.

The resolution shall take effect upon acceptance by the Missouri Department of Transportation of a federal grant for road and bridge purposes.

PROPOSERS: Supporters say that this bill will provide funding for our transportation infrastructure and is a good first step. The resolution provides bonding of \$301 million over seven years once Missouri gets a federal infra-grant to aid in the rebuild of the Rocheport bridge on I-70. It has been downgraded to poor condition. The estimated cost is \$240 million to rebuild the bridge. Without significant federal funds, MO will have to rehabilitate the bridge, which is far from an ideal solution. The rest of the bridges in this resolution were picked based on the fact that they were slated for repair within five years and their cost was estimated under \$8 million each.

Testifying for the bill were Senator Schatz; Patrick McKenna, Missouri Department of Transportation; City of Columbia; Heavy Constructors Association; Greater Kansas City Chamber; Construction Employers Coalition; Missouri Society of Professional Engineers; American Council of Engineering Companies - MO; Missouri Asphalt Pavement Association; Missouri Corn Growers Association; Missouri Chamber of Commerce; Missouri Farm Bureau; Missouri Limestone

Producers Association; Missouri Hospital Association; Missouri Municipal League; Municipal League of Metro St Louis; Mercury Alliance; Associated Industries of Missouri; Missouri Transportation and Development Council; Matt Morrow, Springfield Area Chamber of Commerce; Matt McCormick, Columbia Chamber of Commerce; Curtis Warfield Jr, Village of Kingdom City, MO; Boone County; Missouri Soybean Association; Associated General Contractors of Missouri; and Randy Scherr, Missouri Concrete Association.

OPPONENTS: There was no opposition voiced to the committee.