

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3357-01
Bill No.: SJR 24
Subject: Roads and Highways; Transportation Dept.; Motor Vehicles
Type: Original
Date: March 13, 2006

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
General Revenue	(\$157,680)	\$0	\$0
Total Estimated Net Effect on General Revenue Fund	(\$157,680)	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 5 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of Administration – Division of Accounting, Office of Administration – Division of Budget and Planning, Department of Revenue, and the State Treasurer’s Office** assume that the proposal will have no fiscal impact on their agencies.

Officials from the **Attorney General’s Office (AGO)** assume that any potential costs from this proposal with regard to AGO’s role in the ballot preparation process can be absorbed with existing resources.

Officials from the **Department of Transportation (MoDOT)** assume this legislation would provide the Missouri Highway and Transportation Commission (MHTC) with an alternative method to partially fund and build needed transportation facilities in the state. There would be no fiscal impact on MHTC/MoDOT from this legislation until MHTC decides to pursue the construction of a toll facility.

Oversight notes that the proposal would authorize the Commission to issue toll-facility revenue or refunding bonds. It also specifically states that bonds issued would not be considered obligations of the state. Proceeds from the sale of such bonds as well as tolls and other revenues

derived from any toll facilities constructed are to be credited to toll facility funds and used for ASSUMPTION (continued)

payment of principal and interest on the bonds, as well as for the payment of costs associated with the establishment of toll facilities. The proposal does allow the Commission to transfer funds from the state road fund that are in excess of the amounts necessary to make principal and interest payments on all outstanding state road bonds and refunding bonds for the next succeeding twelve months to the state toll facility fund to pay costs related to toll-related duties and functions..

Officials from the **Office of the Secretary of State** assume that statewide newspaper publication of state statutes cost approximately \$1,752 per column inch based on estimate provided by the Missouri Press Service x 3 for multiple printings as required by the Constitution and state statute = \$5,256 per column inch. Estimate total number of inches for this amendment to be 30 inches, which includes title header and certification paragraph. \$5,256 x 30 inches = \$157,680.

<u>FISCAL IMPACT - State Government</u>	FY 2007 (10 Mo.)	FY 2008	FY 2009
GENERAL REVENUE FUND			
<u>Cost – Secretary of State</u>			
Newspaper Advertisements	(<u>\$157,680</u>)	<u>\$0</u>	<u>\$0</u>
ESTIMATED NET EFFECT ON GENERAL REVENUE FUND	<u>(\$157,680)</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2007 (10 Mo.)	FY 2008	FY 2009
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal authorizes the Highway & Transportation Commission to conduct feasibility studies, fund, design, acquire, construct, maintain, and operate toll facilities. The commission

shall fix and collect tolls for the use of all toll facilities. The commission is authorized to issue

DESCRIPTION (continued)

state toll facility revenue bonds or refunding bonds authorized by the general assembly without the consent of any other state agency or board. The commission is authorized to enter into contracts with other federal, state, or local agencies to conduct its duties with respect to constructing toll facilities.

Moneys obtained from toll facility revenue bonds, tolls, and other fees shall be deposited in the state toll facility fund. Moneys in the fund shall stand appropriated without legislative action to be expended in the sole discretion of the commission.

The commission is authorized to transfer moneys from the state road fund to the state facility fund to pay toll facility costs. Any such transfers from the state road fund shall be repaid in a time and manner determined by the commission. The commission is authorized to relocate or incorporate any public road or highway into a state toll facility project authorized by the General Assembly.

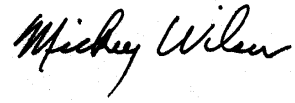
Revenue generated from the toll roads shall not be included as a part of total state revenue, nor shall revenue expenditures be considered an "expense of state government" for the purposes of the Hancock Amendment.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Transportation
Office of the Secretary of State
Attorney General's Office
Office of Administration – Division of Accounting
Office of Administration – Division of Budget and Planning
Department of Revenue
State Treasurer's Office

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A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive style with a large, prominent initial "M".

Mickey Wilson, CPA
Director
March 13, 2006