

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0590S.03C
 Bill No.: SCS for SB 317
 Subject: Motor Fuel; Department of Revenue; Roads and Highways; Taxation and Revenue
 - General; Transportation; Department of Transportation
 Type: Original
 Date: March 24, 2023

Bill Summary: This proposal establishes the Interstate 70 Improvement Fund.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2024	FY 2025	FY 2026
General Revenue*	\$0 to (Unknown)	\$0 to (Unknown)	\$0 to (Unknown)
Total Estimated Net Effect on General Revenue	\$0 to (Unknown)	\$0 to (Unknown)	\$0 to (Unknown)

***Oversight** assumes appropriations to the Interstate 70 Improvement Fund could exceed the \$250,000 threshold in any given fiscal year.

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2024	FY 2025	FY 2026
Interstate 70 Improvement Fund*	\$0 to Unknown	\$0 to Unknown	\$0 to Unknown
Total Estimated Net Effect on <u>Other</u> State Funds	\$0 to Unknown	\$0 to Unknown	\$0 to Unknown

*Funds to be appropriated by the General Assembly. Oversight assumes appropriations could exceed \$250,000 in any given fiscal year.

Numbers within parentheses: () indicate costs or losses.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2024	FY 2025	FY 2026
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2024	FY 2025	FY 2026
Total Estimated Net Effect on FTE	0	0	0

- Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.
- Estimated Net Effect (savings or increased revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2024	FY 2025	FY 2026
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of Administration - Budget and Planning (B&P)** assume the following regarding this proposal:

Subsection 1 of the legislation establishes in the State Treasury the "Interstate 70 Improvement Fund", and provides that the fund shall consist of revenues appropriated to it by the General Assembly. This provision will presumably authorize the General Assembly to appropriate from the General Revenue Fund for transfer into the new fund, resulting in an unknown additional cost to the General Revenue Fund as early as Fiscal Year 2024. Subsections 2 and 3 of the legislation provide that the fund will be exempt from the provisions of section 33.080 relating to the transfer of unexpended balances by the State Treasurer to the General Revenue Fund of the state and that all interest earned upon the balance in the fund shall be deposited to the credit of the fund, resulting in an unknown loss of revenues to the General Revenue Fund as early as Fiscal Year 2024.

In response to a previous version, officials from the **Missouri Department of Transportation** deferred to the Department of Revenue and Office of Administration - Budget and Planning for the potential fiscal impact of this proposal.

Officials from the **Department of Revenue** and **Missouri Highway Patrol** each assume the proposal will have no fiscal impact on their respective organizations. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note for these agencies.

Oversight does not have information to the contrary and therefore, Oversight will reflect a \$0 (the General Assembly does not appropriate monies to the new fund) to an "Unknown" amount appropriated from General Revenue to the new fund. Oversight assumes any appropriation into the fund will be more than \$250,000.

Officials from the **Office of the State Treasurer** did not respond to **Oversight's** request for fiscal impact for this proposal.

<u>FISCAL IMPACT – State Government</u>	FY 2024 (10 Mo.)	FY 2025	FY 2026
GENERAL REVENUE FUND			
<u>Loss</u> – appropriations to the new Interstate 70 Improvement Fund	<u>\$0 to (Unknown)</u>	<u>\$0 to (Unknown)</u>	<u>\$0 to (Unknown)</u>
ESTIMATED NET EFFECT ON THE GENERAL REVENUE FUND	<u>\$0 to (Unknown)</u>	<u>\$0 to (Unknown)</u>	<u>\$0 to (Unknown)</u>
INTERSTATE 70 IMPROVEMENT FUND			
<u>Revenue</u> – monies appropriated by the General Assembly	\$0 to Unknown	\$0 to Unknown	\$0 to Unknown
<u>Cost</u> – MoDOT – expenditures out of the fund to complete and widen or otherwise improve and maintain Interstate 70	<u>\$0 to (Unknown)</u>	<u>\$0 to (Unknown)</u>	<u>\$0 to (Unknown)</u>
ESTIMATED NET EFFECT ON THE INTERSTATE 70 IMPROVEMENT FUND	<u>\$0 to Unknown</u>	<u>\$0 to Unknown</u>	<u>\$0 to Unknown</u>

<u>FISCAL IMPACT – Local Government</u>	FY 2024 (10 Mo.)	FY 2025	FY 2026
	<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.

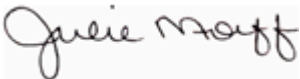
FISCAL DESCRIPTION

This act establishes the "Interstate 70 Improvement Fund", to be used solely by the Highways and Transportation Commission for the purposes of completing and widening or otherwise improving and maintaining Interstate 70.

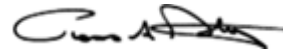
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of Administration - Budget and Planning
Department of Revenue
Missouri Department of Transportation
Missouri Highway Patrol



Julie Morff
Director
March 24, 2023



Ross Strobe
Assistant Director
March 24, 2023