

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 1206S.01I  
 Bill No.: SB 265  
 Subject: Boards, Commissions, Committees, and Councils; Capital Improvements;  
 Economic Development; Transportation; Department of Transportation; Treasurer,  
 State  
 Type: Original  
 Date: February 22, 2023

Bill Summary: This proposal establishes the "Waterways and Ports Trust Fund".

**FISCAL SUMMARY**

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

\*Oversight assumes an appropriation from General Revenue to the new Waterways and Ports Trust Fund could exceed the \$250,000 threshold.

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
FUND AFFECTED	FY 2024	FY 2025	FY 2026
Waterways and Ports Trust Fund*	\$0	\$0	\$0
<b>Total Estimated Net Effect on <u>Other</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\*Transfers in and out net to zero.

Numbers within parentheses: () indicate costs or losses.

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

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

- 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.

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>
<b>Local Government</b>	<b>\$0 or Unknown</b>	<b>\$0 or Unknown</b>	<b>\$0 or Unknown</b>

## FISCAL ANALYSIS

### ASSUMPTION

Officials from the **Office of Administration - Budget and Planning (B&P)** assume subsection 1 of the legislation establishes in the State Treasury the "Waterways and Ports Trust 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. Subsection 3 of the legislation provides that the fund shall be a revolving trust fund 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 addition, B&P notes this proposal duplicates the following:

The Missouri Department of Transportation (MoDOT) currently administers Fiscal Year 2023 appropriations that subsidize operations and capital improvements for the state's port authorities, pursuant to Section 4.555 of House Bill 3004 (2022), Sections 20.013 and 20.014 of House Bill 3020 (2022), and Section 68.035, RSMo.

Fiscal Year 2023 House Bill 3004 (2022) Section 4.555 appropriations include:

- \$11,620,577 General Revenue Fund and \$800,000 State Transportation Fund for grants to port authorities statewide for assistance in port planning, acquisition, or construction within the port districts; and
- \$25,000,000 Budget Stabilization Fund earmarked for the Jefferson County port authority for the same purposes.

Fiscal Year 2023 House Bill 3020 (2023) Section 20.013 and Section 20.014 appropriations include:

- \$25,000,000 Coronavirus State Fiscal Recovery Fund for grants to port authorities statewide; and
- \$5,000,000 Coronavirus State Fiscal Recovery Fund for grants to the New Madrid County port authority.

The Governor's recommendations for Fiscal Year 2024 House Bill 4 (2023) Section 4.555 appropriations include:

- \$12,270,577 General Revenue Fund and \$800,000 State Transportation Fund for grants to port authorities statewide for assistance in port planning, acquisition, or construction within the port districts; and
- \$25,000,000 Budget Stabilization Fund earmarked for the Jefferson County Port Authority for the same purposes.

The Governor's recommendations for Fiscal Year 2024 House Bill 20 (2023) Section 20.013 and Section 20.014 appropriations include:

- \$25,000,000 Coronavirus State Fiscal Recovery Fund for grants to port authorities statewide; and
- \$5,000,000 Coronavirus State Fiscal Recovery Fund for grants earmarked for the New Madrid County port authority.

**Oversight** does not have information to the contrary and therefore, Oversight will reflect a \$0 (the General Assembly does not appropriate funds to the new Waterways and Ports Trust Fund) to an “Unknown” cost to General Revenue (the General Assembly appropriates funds to the new fund). Oversight assumes the unknown fiscal impact could be greater than \$250,000. Oversight notes the proposed new fund will be dissolved on December 31, 2033 and any balance remaining will be transferred to the General Revenue Fund.

Officials from the **Missouri Department of Transportation, 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.

<u>FISCAL IMPACT – State Government</u>	FY 2024 (10 Mo.)	FY 2025	FY 2026
<b>GENERAL REVENUE FUND</b>			
<u>Transfer Out – to the Waterways and Ports Trust Fund for grants to local port authorities</u>	<u>\$0 or (Unknown)</u>	<u>\$0 or (Unknown)</u>	<u>\$0 or (Unknown)</u>
<b>ESTIMATED NET EFFECT ON THE GENERAL REVENUE FUND</b>	<b><u>\$0 or (Unknown)</u></b>	<b><u>\$0 or (Unknown)</u></b>	<b><u>\$0 or (Unknown)</u></b>

<u>FISCAL IMPACT – State Government</u> (continued)	FY 2024 (10 Mo.)	FY 2025	FY 2026
<b>WATERWAYS AND PORTS TRUST FUND</b>			
<u>Transfer In</u> – from the General Revenue fund	\$0 or Unknown	\$0 or Unknown	\$0 or Unknown
<u>Cost</u> – MoDOT – disbursement of grants to local port authorities	\$0 or (Unknown)	\$0 or (Unknown)	\$0 or (Unknown)
<b>ESTIMATED NET EFFECT ON THE WATERWAYS AND PORTS TRUST FUND</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<u>FISCAL IMPACT – Local Government</u>	FY 2024 (10 Mo.)	FY 2025	FY 2026
<b>LOCAL PORT AUTHORITIES</b>			
<u>Transfer In</u> – from the state	\$0 or Unknown	\$0 or Unknown	\$0 or Unknown
<b>ESTIMATED NET EFFECT ON LOCAL PORT AUTHORITIES</b>	<b><u>\$0 or Unknown</u></b>	<b><u>\$0 or Unknown</u></b>	<b><u>\$0 or Unknown</u></b>

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 "Waterways and Ports Trust Fund". The fund shall consist of moneys appropriated to it by the General Assembly, and may also receive money from federal, private, or other sources.

Moneys in the fund shall be withdrawn only upon appropriation by the General Assembly, to be administered by the Highways and Transportation Commission and the Department of Transportation, for the purposes of developing a statewide plan for waterborne commerce and reviewing plans of local or regional port authorities for major public capital improvements to encourage coordination with the statewide plan.

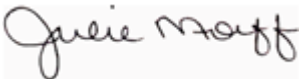
The act specifies eligibility requirements for a project to be eligible to receive an appropriation from the fund.

This act shall terminate on August 28, 2033, pending the discharge of moneys from the fund. The fund shall be dissolved on December 31, 2033, with the unencumbered balance being transferred to the General Revenue Fund.

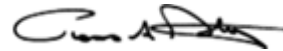
This legislation is not federally mandated, would partly duplicate an existing program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

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



Julie Morff  
Director  
February 22, 2023



Ross Strobe  
Assistant Director  
February 22, 2023