

1 those tax collections that will produce \$3 million for each fiscal
2 year. At the end of each fiscal year, all ~~unused~~ unobligated
3 moneys in the fund revert to the state road fund.

4 (b) The moneys in the fund shall be expended by the Division
5 of Highways for constructing and maintaining industrial access
6 roads within counties and municipalities to industrial sites on
7 which manufacturing, distribution, processing or other economic
8 development activities, including publicly owned airports, are
9 already constructed or are under firm contract to be constructed.
10 In the event there is no industrial site already constructed or for
11 which the construction is under firm contract, a county or
12 municipality may guarantee to the Division of Highways an
13 acceptable surety or a device in an amount equal to the estimated
14 cost of the access road or that portion provided by the Division of
15 Highways, that an industrial site will be constructed and if no
16 industrial site acceptable to the Division of Highways is
17 constructed within the time limits of the surety or device, the
18 surety or device shall be forfeited.

NOTE: The purpose of this bill is to correct current legislation that requires any unused industrial funds to return to the road fund. The amendment allows for all unobligated funds to return to the road fund.

Strike-throughs indicate language that would be stricken from the present law, and underscoring indicates new language that would be added.