

1 deposited into the fund three fourths of one percent of all state
2 tax collections which are otherwise specifically dedicated by the
3 provisions of this code to the State Road Fund or the percentage of
4 those tax collections that will produce \$3 million for each fiscal
5 year. At the end of each fiscal year, all ~~unused~~ unobligated
6 moneys in the fund revert to the State Road Fund.

7 (b) The moneys in the fund shall be expended by the Division
8 of Highways for constructing and maintaining industrial access
9 roads within counties and municipalities to industrial sites on
10 which manufacturing, distribution, processing or other economic
11 development activities, including publicly owned airports, are
12 already constructed or are under firm contract to be constructed.
13 In the event there is no industrial site already constructed or for
14 which the construction is under firm contract, a county or
15 municipality may guarantee to the Division of Highways an
16 acceptable surety or a device in an amount equal to the estimated
17 cost of the access road or that portion provided by the Division of
18 Highways, that an industrial site will be constructed and if no
19 industrial site acceptable to the Division of Highways is
20 constructed within the time limits of the surety or device, the
21 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.)