

WEST VIRGINIA LEGISLATURE

2016 REGULAR SESSION

Introduced

Senate Bill 689

**FISCAL
NOTE**

BY SENATORS MAYNARD, CLINE, KIRKENDOLL, MULLINS,

PLYMALE, ROMANO, STOLLINGS AND WOELFEL

[Introduced February 22, 2016;

Referred to the Committee on Finance.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §17-17A-8, relating to providing for special obligation notes to finance
 3 construction of completion of Interstate 73 and Interstate 74 through West Virginia; and
 4 providing for the repayment of the bonds by unmanned toll booth collections.

Be it enacted by the Legislature of West Virginia:

1 That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new
 2 section, designated §17-17A-8, to read as follows:

**ARTICLE 17A. CONSTRUCTION FINANCING FOR SURFACE TRANSPORTATION
 IMPROVEMENTS.**

**§17-17A-8. Legislative finding and declaration; commissioner to issue special obligation
 notes as funding for the completed construction of Interstates 73 and 74 within the
 boundaries of the state; commissioner to propose legislative rules for the
 placement of automated toll booths to collect tolls to be dedicated to repayment of
 special obligation notes.**

1 (a) The Legislature makes the following findings and declarations:

2 (1) Interstate 73 is planned to continue next to U.S. Route 60 (Corridor Q) from the Virginia
 3 state line west to Bluefield. There it will join Interstate 74, which splits from Interstate 77 across
 4 the border from Virginia.

5 (2) For the rest of its path through this state, from Bluefield to Huntington and Ohio,
 6 Interstate 73 will follow U.S. Route 52 which is in the process of being upgraded to a four lane
 7 divided highway, known as the “King Coal Highway,” to Williamson and the “Tolsia” Highway the
 8 rest of the way to Huntington. This section of highway has been designated as the future Interstate
 9 73 and Interstate 74 Corridor, but it is not being built to interstate standards.

10 (3) Interstate 73, when completed, will provide much needed interstate access in this state,
 11 opening up economic development opportunities that do not currently exist.

12 (4) Currently, Interstate 73 is an important road project for the West Virginia Department
13 of Transportation, but is not fully funded.

14 (b) In accordance with the findings and declarations contained in subsection (a) of this
15 section, as well as the provisions of this article, the commissioner is directed, where feasible, to
16 issue special obligation notes and where available, to secure federal matching funds, to contribute
17 to the cost of completing the construction of Interstates 73 and 74 through the borders of this state
18 in accordance with interstate standards.

19 (c) The commissioner is further directed to seek as a revenue source proceeds from
20 automated toll booths capable of obtaining payment from credit and debit cards and United States
21 currency. The commissioner shall propose rules for legislative approval in accordance with the
22 provisions of article three, chapter twenty-nine-a of this code designed to implement the
23 placement of tolls along appropriate highways located in appropriate regions and to designate
24 appropriate intervals of distance from one toll booth to another. The commissioner is authorized
25 to seek agreements with the United States Department of Transportation for the placement of
26 automated toll booths along Interstate Highways in order to generate revenue to pay special
27 obligation notes issued in accordance with this section and to otherwise pay towards the cost of
28 completion of construction of Interstates 73 and Interstate 74 within the boundaries of the state.

NOTE: The purpose of this bill is to seek funding, where feasible, for completing construction of Interstates 73 and 74 in the state.

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