

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

HOUSE JOINT
RESOLUTION 1025

By: Liotta

AS INTRODUCED

A Joint Resolution directing the Secretary of State to refer to the people for their approval or rejection a proposed amendment to the Constitution of the State of Oklahoma by adding a new Section 55 to Article X; authorizing indebtedness; specifying amount of indebtedness; providing for use of proceeds to fund priority bridge repair and replacement projects; providing for allocation of funds by State Transportation Commission; providing for criteria related to bridge conditions; providing for modification of allocations under certain circumstances; providing revenue source for repayment of principal and interest; creating Oklahoma Bridge Maintenance Trust Fund; providing for apportionment of certain revenues to Trust Fund; prohibiting diversion or appropriation of certain revenues; prescribing amount of annual transfer of revenue to Trust Fund; providing for apportionment or other disposition of revenues in excess of certain amount; providing ballot title; and directing filing.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE 1ST SESSION OF THE 50TH OKLAHOMA LEGISLATURE:

SECTION 1. The Secretary of State shall refer to the people for their approval or rejection, as and in the manner provided by law, the following proposed amendment to the Constitution of the State of Oklahoma by adding a new Section 55 to Article X thereof, to read as follows:

A. The State of Oklahoma shall be authorized to become indebted in an amount not to exceed _____ Dollars (\$0.00) and to issue obligations in an amount sufficient to provide proceeds equal to _____ (\$0.00) for the purpose of providing funding for the repair and replacement of bridges identified by the Oklahoma Department of Transportation, with the certification of the Oklahoma

Transportation Commission, or the Oklahoma Department of Transportation as being in the greatest need of repair.

B. The Oklahoma Transportation Commission, upon the advice of the Oklahoma Department of Transportation, shall allocate funds available pursuant to the sale of obligations authorized by this section in a manner that provides funding to the highest priority bridge repair and replacement projects using criteria of years in service, average daily traffic count, risk of structural failure, and risk of limiting loads for bridges essential to commercial and passenger traffic on the state or interstate highway system.

C. The Oklahoma Transportation Commission shall have the authority, upon affirmative vote of a majority of its membership, to modify allocations among projects originally identified as bridges in critical need of repair or replacement according to the requirements of subsection B and subsection C of this section in order to ensure that the bridge repair or replacement projects with the highest priority are fully funded and that the repair or replacement project is completed. The provisions of this section shall be interpreted to allow the State Transportation Commission to allocate funds from bridge projects originally identified as having lower priority to bridge projects originally identified as having a relatively higher priority to assure completion of the greatest number of higher priority projects as possible with the funds available pursuant to this section.

D. In order to repay the principal and interest and other costs related to the issuance of the obligations issued pursuant to subsection A of this section, there shall be apportioned to the Oklahoma Bridge Maintenance Trust Fund an amount equal to _____ derived from registration fees upon motor vehicles, motor vehicle excise taxes or such other revenue sources as may be provided by law.

E. There is hereby created the Oklahoma Bridge Maintenance Trust Fund. The Fund shall be used exclusively for the continued maintenance of bridges, including repair and replacement programs, and shall be used by the State Transportation Commission, acting through the Department of Transportation, or its successor entity.

F. After the repayment or defeasance of all obligations issued pursuant to subsection A of this section, the revenues dedicated to the repayment of principal and interest on such obligations as prescribed by subsection D of this section shall be apportioned to the Oklahoma Bridge Maintenance Trust Fund.

G. Once apportionment of revenues to the Oklahoma Bridge Maintenance Trust Fund begins pursuant to subsection F of this section, the Legislature shall not divert such revenues to any other fund, shall not appropriate such revenues or in any other way divert or affect the deposit of such revenues into the Fund.

H. The annual apportionment to the Oklahoma Bridge Maintenance Trust Fund shall not exceed the average amount of the combined principal and interest payment, exclusive of any costs of issuance, required in order to repay the obligations issued pursuant to subsection A of this section as such amortization schedule existed immediately after issuance of such obligations and without modification based upon refunding or any other action taken subsequent to the original issuance. Any revenues in excess of an amount as required by this subsection to be deposited into the Oklahoma Bridge Maintenance Trust Fund may be apportioned as provided by law.

SECTION 2. The Ballot Title for the proposed Constitutional amendment as set forth in SECTION 1 of this resolution shall be in the following form:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure amends the Oklahoma Constitution. It would add a new Section 55 to Article 10. It would allow the State of Oklahoma to borrow money which would be used to repair or replace bridges. The money would have to be used to repair or replace the bridges most in need of repair or replacement. The State Transportation Commission would have the duty to identify these bridges. Money could be used in such a way that the worst bridges were repaired or replaced before the other bridges. Motor vehicle registration fees would be used to pay the debt. An Oklahoma Bridge Maintenance Trust Fund would be created. After the borrowed money was repaid, some money would be put into the Trust Fund each year. The amount put into the Trust Fund each year would not be more than the average amount needed to repay the borrowed money while that debt was being repaid. Excess money from motor vehicle registration could also be used for other purposes.

SHALL THE PROPOSAL BE APPROVED?

FOR THE PROPOSAL — YES

AGAINST THE PROPOSAL — NO

SECTION 3. The Chief Clerk of the House of Representatives, immediately after the passage of this resolution, shall prepare and file one copy thereof, including the Ballot Title set forth in SECTION 2 hereof, with the Secretary of State and one copy with the Attorney General.

50-1-5013

MAH

01/19/05