

OFFICE OF THE  
LEGISLATIVE  
FISCAL  
ANALYST

JONATHAN C. BALL  
DIRECTOR

**MEMORANDUM FOR EXECUTIVE APPROPRIATIONS COMMITTEE**

**FROM:** Mark Bleazard, Manager  
**DATE:** May 10, 2011  
**SUBJECT:** Transportation Bond Issuance

The Legislature under provisions of Title 72-2-125 UCA created a special revenue fund entitled the Critical Highway Needs Fund and authorized bonding authority of \$1.2 billion for critical highway needs in the state. The legislation directed the Department of Transportation to establish a list of projects that will be maintained, constructed, reconstructed or renovated using the funding provided.

Title 63B-18-401 further authorized bonding of \$2.207 billion for I-15 in Utah County, Mountain View Corridor, and the Southern Parkway.

The department is required prior to issuing bonds in any fiscal year to appear before the Executive Appropriations Committee and present a list of projects and the amount of bond proceeds needed.

The department has requested the opportunity to present a projects list and bonding requirements at the May 17, 2011 meeting of the Executive Appropriations Committee in anticipation of issuing bonds in June 2011. Updated information on these projects will be available at the meeting.

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