

1 **2002 HIGHWAY GENERAL OBLIGATION**

2 **BOND AMENDMENTS**

3 2003 GENERAL SESSION

4 STATE OF UTAH

5 **Sponsor: Wayne A. Harper**

6 **This act modifies provisions governing 2002 Highway General Obligation Bonds for Salt**
7 **Lake County by eliminating certain projects and by eliminating the requirement that**
8 **projects be funded in a strict priority order.**

9 This act affects sections of Utah Code Annotated 1953 as follows:

10 AMENDS:

11 **63B-11-502**, as enacted by Chapter 266, Laws of Utah 2002

12 *Be it enacted by the Legislature of the state of Utah:*

13 Section 1. Section **63B-11-502** is amended to read:

14 **63B-11-502. Maximum amount -- Projects authorized.**

15 (1) The total amount of bonds issued under this part may not exceed \$50,000,000.

16 (2) (a) Proceeds from the issuance of bonds shall be provided to the Department of
17 Transportation to provide funds to pay all or part of the costs of accelerating any of the
18 following state highway construction or reconstruction projects in Salt Lake County [~~in the~~
19 ~~following order, unless extraordinary circumstances jointly agreed upon by the Department of~~
20 ~~Transportation and Salt Lake County require a different order~~]:

21 (i) I-15: 10600 South to the Utah County line;

22 [~~(ii) I-15: Beck Street Overpass;~~]

23 [~~(iii)~~] (ii) Final Environmental Impact Statement for Western Transportation Corridor:
24 I-80 to Utah County;

25 [~~(iv) Redwood Road: 6200 South to I-215;~~]

26 [~~(v)~~] (iii) I-215: [~~Jordan River to SR-201~~] Redwood Road to 4700 South;

27 [~~(vi) Redwood Road: 12600 South to Bangerter Highway;~~]



28 [~~(vii)~~] (iv) State Street Reconstruction: [~~6400~~] 7800 South to [~~10600~~] 8000 South; and
29 [~~(viii)~~ acquisition of rights-of-way for the Western Transportation Corridor;]
30 [~~(ix)~~ 11400 South: I-15 to Redwood Road; and]
31 [~~(x)~~ 5600 West Reconstruction: 4500 South to 6200 South.]
32 (v) State Street Reconstruction: 8000 South to 9000 South.

33 (b) When the Utah Transit Authority certifies to the Transportation Commission that
34 the Utah Transit Authority will pay half the costs of reconstruction of the Utah Transit
35 Authority railroad overpass on 8000 South State Street, the Department of Transportation may
36 provide funds from bond proceeds to pay the other half of the costs of reconstruction of the
37 Utah Transit Authority railroad overpass on 8000 South.

38 (c) As used in Subsections (2)(a) and (b), "costs" may include the cost of acquiring
39 land, interests in land, easements and rights-of-way, improving sites, and making all
40 improvements necessary, incidental, or convenient to the facilities, interest estimated to accrue
41 on these bonds during the period to be covered by construction of the projects plus a period of
42 six months after the end of the construction period, interest estimated to accrue on any bond
43 anticipation notes issued under the authority of Chapter 11, Part 6, 2002 Highway General
44 Obligation Bond Anticipation [~~Note~~] Notes for Salt Lake County [~~Authorization~~], and all
45 related engineering, architectural, and legal fees.

46 (3) If, after completion of the projects authorized under Subsection (2)(a) and payment
47 of the costs of issuing and selling the bonds under Section 63B-11-503, any bond proceeds
48 remain unexpended, the Department of Transportation may use those unexpended proceeds to
49 pay all or part of the costs of construction projects in Salt Lake County that have been approved
50 and prioritized by the Transportation Commission.

51 (4) The commission may, by resolution, make any statement of intent relating to a
52 reimbursement that is necessary or desirable to comply with federal tax law.

53 (5) The Department of Transportation may enter into agreements related to the projects
54 before the receipt of proceeds of bonds issued under this chapter.

Legislative Review Note

as of 2-12-03 1:12 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

Office of Legislative Research and General Counsel

Fiscal Note**2002 Highway General Obligation Bond Amendments***17-Feb-03***Bill Number HB0260***10:53 AM*

State Impact

This bill amends projects on a previously authorized bond bill. Since the amount remains the same, any fiscal impact has already been included.

Individual and Business Impact

No fiscal impact.

Office of the Legislative Fiscal Analyst