

SB0268S01 compared with SB0268

~~{deleted text}~~ shows text that was in SB0268 but was deleted in SB0268S01.

Inserted text shows text that was not in SB0268 but was inserted into SB0268S01.

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Representative Francis D. Gibson proposes the following substitute bill:

TRANSPORTATION INFRASTRUCTURE BOND AMENDMENTS

2019 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Kirk A. Cullimore

House Sponsor: ~~{_____}~~ Francis D. Gibson

LONG TITLE

General Description:

This bill modifies provisions related to transportation bond authorizations.

Highlighted Provisions:

This bill:

- ▶ amends provisions related to bond authority for certain bonds and specifies how certain bond proceeds may be used to provide funding for certain projects;
- ▶ ~~{authorizes the issuance of general obligation bonds to pay for certain transportation}~~ amends provisions regarding the County of the First Class Highway Projects Fund to provide certain funding for infrastructure ~~{construction or reconstruction projects;~~
- ▶ ~~{specifies the use of general obligation bond proceeds and the manner of issuance}~~ development; and

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- ▶ makes technical changes.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

~~{63B-1-306}~~63B-18-401, as last amended by Laws of Utah ~~{2017}~~2013, Chapter ~~{436}~~389

63B-27-101, as last amended by Laws of Utah 2018, Chapter 280

~~{ENACTS:~~

~~{~~ 63B-29-101~~}~~72-2-121, as last amended by Laws of Utah ~~{Code Annotated 1953}~~2018, Chapters 403 and 424

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

Section 1. Section ~~{63B-1-306}~~63B-18-401 is amended to read:

~~{~~ ~~63B-1-306. Obligations issued by authority -- Limitation of liability on obligations -- Limitation on amount of obligations issued.~~

~~—— (1) (a) All obligations issued by the authority under this part shall be limited obligations of the authority and may not constitute, nor give rise to, a general obligation or liability of, nor a charge against the general credit or taxing power of, this state or any of its political subdivisions.~~

~~—— (b) This limitation shall be plainly stated upon all obligations.~~

~~—— (2) (a) No authority obligations incurred under this section may be issued in an amount exceeding the difference between the total indebtedness of the state and an amount equal to 1-1/2% of the value of the taxable property of the state.~~

~~—— (b) Debt issued under authority of the following parts or sections may not be included as part of the total indebtedness of the state of Utah in determining the debt limit established by this Subsection (2):~~

~~—— (i) Title 63B, Chapter 6, Part 2, 1997 Highway General Obligation Bond Authorization;~~

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- ~~—— (ii) Title 63B, Chapter 6, Part 3, 1997 Highway Bond Anticipation Note Authorization;~~
- ~~—— (iii) Title 63B, Chapter 7, Part 2, 1998 Highway General Obligation Bond Authorization;~~
- ~~—— (iv) Title 63B, Chapter 7, Part 3, 1998 Highway Bond Anticipation Note Authorization;~~
- ~~—— (v) Title 63B, Chapter 8, Part 2, 1999 Highway General Obligation Bond Authorization;~~
- ~~—— (vi) Title 63B, Chapter 8, Part 3, 1999 Highway Bond Anticipation Note Authorization;~~
- ~~—— (vii) Title 63B, Chapter 9, Part 2, 2000 Highway General Obligation Bond;~~
- ~~—— (viii) Title 63B, Chapter 10, Part 1, 2001 Highway General Obligation Bonds;~~
- ~~—— (ix) Title 63B, Chapter 10, Part 2, 2001 Highway General Obligation Bond Anticipation Notes Authorization;~~
- ~~—— (x) Title 63B, Chapter 11, Part 5, 2002 Highway General Obligation Bonds for Salt Lake County;~~
- ~~—— (xi) Title 63B, Chapter 11, Part 6, 2002 Highway General Obligation Bond Anticipation Notes for Salt Lake County;~~
- ~~—— (xii) Section 63B-13-102;~~
- ~~—— (xiii) Section 63B-16-101;~~
- ~~—— (xiv) Section 63B-16-102;~~
- ~~—— (xv) Section 63B-18-401;~~
- ~~—— (xvi) Section 63B-18-402; [and]~~
- ~~—— (xvii) Title 63B, Chapter 27, Part 1, 2017 Highway General Obligation Bonds[.]; and~~
- ~~—— (xviii) Title 63B, Chapter 29, Part 1, 2019 Highway General Obligation Bonds;~~
- ~~(c) Debt issued under authority of Section 63B-7-503 may not be included as part of the total indebtedness of the state in determining the debt limit established by this Subsection (2):~~
- ~~—— (3) The obligations shall be authorized by resolution of the authority, following approval of the Legislature, and may:~~
 - ~~—— (a) be executed and delivered at any time, and from time to time, as the authority may determine;~~

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~~—— (b) be sold at public or private sale in the manner and at the prices, either at, in excess of, or below their face value and at the times that the authority determines;~~

~~—— (c) be in the form and denominations that the authority determines;~~

~~—— (d) be of the tenor that the authority determines;~~

~~—— (e) be in registered or bearer form either as to principal or interest or both;~~

~~—— (f) be payable in those installments and at the times that the authority determines;~~

~~—— (g) be payable at the places, either within or without this state, that the authority determines;~~

~~—— (h) bear interest at the rate or rates, payable at the place or places, and evidenced in the manner, that the authority determines;~~

~~—— (i) be redeemable before maturity, with or without premium;~~

~~—— (j) contain any other provisions not inconsistent with this part that are considered to be for the best interests of the authority and provided for in the proceedings of the authority under which the bonds are authorized to be issued; and~~

~~—— (k) bear facsimile signatures and seals.~~

~~—— (4) The authority may pay any expenses, premiums, or commissions, that it considers necessary or advantageous in connection with the authorization, sale, and issuance of these obligations, from the proceeds of the sale of the obligations or from the revenues of the projects involved.~~

‡ **63B-18-401. Highway bonds -- Maximum amount -- Use of proceeds for highway projects.**

(1) (a) The total amount of bonds issued under this section may not exceed \$2,077,000,000.

(b) When the Department of Transportation certifies to the commission that the requirements of Subsection 72-2-124(5) have been met and certifies the amount of bond proceeds that it needs to provide funding for the projects described in Subsection (2) for the next fiscal year, the commission may issue and sell general obligation bonds in an amount equal to the certified amount plus costs of issuance.

(2) Except as provided in Subsections (3) and (4), proceeds from the issuance of bonds shall be provided to the Department of Transportation to pay all or part of the costs of the following state highway construction or reconstruction projects:

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(a) Interstate 15 reconstruction in Utah County;
(b) the Mountain View Corridor;
(c) the Southern Parkway; and
(d) state and federal highways prioritized by the Transportation Commission through:
(i) the prioritization process for new transportation capacity projects adopted under Section 72-1-304; or

(ii) the state highway construction program.

(3) (a) Except as provided in Subsection (5), the bond proceeds issued under this section shall be provided to the Department of Transportation.

(b) The Department of Transportation shall use bond proceeds and the funds provided to it under Section 72-2-124 to pay for the costs of right-of-way acquisition, construction, reconstruction, renovations, or improvements to the following highways:

(i) \$35 million to add highway capacity on I-15 south of the Spanish Fork Main Street interchange to Payson;

(ii) \$28 million for improvements to Riverdale Road in Ogden;

(iii) \$1 million for intersection improvements on S.R. 36 at South Mountain Road;

(iv) \$2 million for capacity enhancements on S.R. 248 between Sidewinder Drive and Richardson Flat Road;

(v) \$12 million for Vineyard Connector from 800 North Geneva Road to Lake Shore Road;

(vi) \$7 million for 2600 South interchange modifications in Woods Cross;

(vii) \$9 million for reconfiguring the 1100 South interchange on I-15 in Box Elder County;

(viii) \$18 million for the Provo west-side connector;

(ix) \$8 million for interchange modifications on I-15 in the Layton area;

(x) \$3,000,000 for an energy corridor study and environmental review for improvements in the Uintah Basin;

(xi) \$2,000,000 for highway improvements to Harrison Boulevard in Ogden City;

(xii) \$2,500,000 to be provided to Tooele City for roads around the Utah State University campus to create improved access to an institution of higher education;

(xiii) \$3,000,000 to be provided to the Utah Office of Tourism within the Governor's

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Office of Economic Development for transportation infrastructure improvements associated with annual tourism events that have:

(A) a significant economic development impact within the state; and

(B) significant needs for congestion mitigation;

(xiv) \$4,500,000 to be provided to the Governor's Office of Economic Development for transportation infrastructure acquisitions and improvements that have a significant economic development impact within the state;

(xv) \$125,000,000 to pay all or part of the costs of state and federal highway construction or reconstruction projects prioritized by the Transportation Commission through the prioritization process for new transportation capacity projects adopted under Section 72-1-304; and

(xvi) \$10,000,000 for the Transportation Fund to pay all or part of the costs of state and federal highway construction or reconstruction projects as prioritized by the Transportation Commission~~[-]~~;

(xvii) \$13,000,000 for corridor preservation and land acquisition for a transit hub at the mouth of Big Cottonwood Canyon;

(xix) \$10,000,000 to be provided to the Governor's Office of Economic Development for transportation infrastructure and right-of-way acquisitions in a project area created by the military installation development authority created in Section 63H-1-201;

(xx) \$28,000,000 for right-of-way or land acquisition, design, engineering, and construction of infrastructure related to the Inland Port Authority created in Section 11-58-201;

(xxi) \$6,000,000 for right-of-way acquisition, design, engineering, and construction related to Shepard Lane in Davis County; and

(xxii) \$4,000,000 for right-of-way acquisition, design, engineering, and construction costs related to 1600 North in Orem City.

(4) (a) The Department of Transportation shall use bond proceeds and the funds under Section 72-2-121 to pay for, or to provide funds to, a municipality, county, or political subdivision to pay for the costs of right-of-way acquisition, construction, reconstruction, renovations, or improvements to the following highway or transit projects in Salt Lake County:

(i) \$4,000,000 to Taylorsville City for bus rapid transit planning on 4700 South;

(ii) \$4,200,000 to Taylorsville City for highway improvements on or surrounding 6200

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South and pedestrian crossings and system connections;

(iii) \$2,250,000 to Herriman City for highway improvements to the Salt Lake Community College Road;

(iv) \$5,300,000 to West Jordan City for highway improvements on 5600 West from 6200 South to 8600 South;

(v) \$4,000,000 to West Jordan City for highway improvements to 7800 South from 1300 West to S.R. 111;

(vi) \$7,300,000 to Sandy City for highway improvements on Monroe Street;

(vii) \$3,000,000 to Draper City for highway improvements to 13490 South from 200 West to 700 West;

(viii) \$5,000,000 to Draper City for highway improvements to Suncrest Road;

(ix) \$1,200,000 to Murray City for highway improvements to 5900 South from State Street to 900 East;

(x) \$1,800,000 to Murray City for highway improvements to 1300 East;

(xi) \$3,000,000 to South Salt Lake City for intersection improvements on West Temple, Main Street, and State Street;

(xii) \$2,000,000 to Salt Lake County for highway improvements to 5400 South from 5600 West to Mountain View Corridor;

(xiii) \$3,000,000 to West Valley City for highway improvements to 6400 West from Parkway Boulevard to SR-201 Frontage Road;

(xiv) \$4,300,000 to West Valley City for highway improvements to 2400 South from 4800 West to 7200 West and pedestrian crossings;

(xv) \$4,000,000 to Salt Lake City for highway improvements to 700 South from 2800 West to 5600 West;

(xvi) \$2,750,000 to Riverton City for highway improvements to 4570 West from 12600 South to Riverton Boulevard;

(xvii) \$1,950,000 to Cottonwood Heights for improvements to Union Park Avenue from I-215 exit south to Creek Road and Wasatch Boulevard and Big Cottonwood Canyon;

(xviii) \$1,300,000 to Cottonwood Heights for highway improvements to Bengal Boulevard;

(xix) \$1,500,000 to Midvale City for highway improvements to 7200 South from I-15

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to 1000 West;

(xx) \$1,000,000 to Bluffdale City for an environmental impact study on Porter Rockwell Boulevard;

(xxi) \$2,900,000 to the Utah Transit Authority for the following public transit studies:

(A) a circulator study; and

(B) a mountain transport study; and

(xxii) \$1,000,000 to South Jordan City for highway improvements to 2700 West.

(b) (i) Before providing funds to a municipality or county under this Subsection (4), the Department of Transportation shall obtain from the municipality or county:

(A) a written certification signed by the county or city mayor or the mayor's designee certifying that the municipality or county will use the funds provided under this Subsection (4) solely for the projects described in Subsection (4)(a); and

(B) other documents necessary to protect the state and the bondholders and to ensure that all legal requirements are met.

(ii) Except as provided in Subsection (4)(c), by January 1 of each year, the municipality or county receiving funds described in this Subsection (4) shall submit to the Department of Transportation a statement of cash flow for the next fiscal year detailing the funds necessary to pay project costs for the projects described in Subsection (4)(a).

(iii) After receiving the statement required under Subsection (4)(b)(ii) and after July 1, the Department of Transportation shall provide funds to the municipality or county necessary to pay project costs for the next fiscal year based upon the statement of cash flow submitted by the municipality or county.

(iv) Upon the financial close of each project described in Subsection (4)(a), the municipality or county receiving funds under this Subsection (4) shall submit a statement to the Department of Transportation detailing the expenditure of funds received for each project.

(c) For calendar year 2012 only:

(i) the municipality or county shall submit to the Department of Transportation a statement of cash flow as provided in Subsection (4)(b)(ii) as soon as possible; and

(ii) the Department of Transportation shall provide funds to the municipality or county necessary to pay project costs based upon the statement of cash flow.

(5) Twenty million dollars of the bond proceeds issued under this section and funds

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available under Section 72-2-124 shall be provided to the Transportation Infrastructure Loan Fund created by Section 72-2-202 to make funds available for transportation infrastructure loans and transportation infrastructure assistance under Title 72, Chapter 2, Part 2, Transportation Infrastructure Loan Fund.

(6) The costs under Subsections (2), (3), and (4) may include the costs of studies necessary to make transportation infrastructure improvements, the cost of acquiring land, interests in land, easements and rights-of-way, improving sites, and making all improvements necessary, incidental, or convenient to the facilities, interest estimated to accrue on these bonds during the period to be covered by construction of the projects plus a period of six months after the end of the construction period, interest estimated to accrue on any bond anticipation notes issued under the authority of this title, and all related engineering, architectural, and legal fees.

(7) The commission or the state treasurer may make any statement of intent relating to a reimbursement that is necessary or desirable to comply with federal tax law.

(8) The Department of Transportation may enter into agreements related to the projects described in Subsections (2), (3), and (4) before the receipt of proceeds of bonds issued under this section.

(9) The Department of Transportation may enter into a new or amend an existing interlocal agreement related to the projects described in Subsections (3) and (4) to establish any necessary covenants or requirements not otherwise provided for by law.

Section 2. Section **63B-27-101** is amended to read:

63B-27-101. Highway bonds -- Maximum amount -- Use of proceeds for highway projects.

(1) (a) Subject to the restriction in Subsection (1)(c), the total amount of bonds issued under this section may not exceed \$1,000,000,000 for acquisition and construction proceeds, plus additional amounts necessary to pay costs of issuance, to pay capitalized interest, and to fund any existing debt service reserve requirements, with the total amount of the bonds not to exceed \$1,010,000,000.

(b) When the Department of Transportation certifies to the commission that the requirements of Subsection 72-2-124(5) have been met and certifies the amount of bond proceeds that the commission needs to provide funding for the projects described in Subsection (2) for the current or next fiscal year, the commission may issue and sell general obligation

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bonds in an amount equal to the certified amount, plus additional amounts necessary to pay costs of issuance, to pay capitalized interest, and to fund any existing debt service reserve requirements, not to exceed one percent of the certified amount.

(c) The commission may not issue general obligation bonds authorized under this section if the issuance of the general obligation bonds would result in the total current outstanding general obligation debt of the state exceeding 50% of the limitation described in the Utah Constitution, Article XIV, Section 1.

(2) Except as provided in Subsections (3) and (4), proceeds from the issuance of bonds shall be provided to the Department of Transportation to pay all or part of the costs of the following state highway construction or reconstruction projects:

(a) state and federal highways prioritized by the Transportation Commission through the prioritization process for new transportation capacity projects adopted under Section 72-1-304, giving priority consideration for projects with a regional significance or that support economic development within the state, including:

(i) projects that are prioritized but exceed available cash flow beyond the normal programming horizon; or

(ii) projects prioritized in the state highway construction program; and

(b) \$100,000,000 to be used by the Department of Transportation for transportation improvements as prioritized by the Transportation Commission for projects that:

(i) have a significant economic development impact associated with recreation and tourism within the state; and

(ii) address significant needs for congestion mitigation.

(3) [~~Thirty-nine~~] Fifty-six million dollars of the bond proceeds issued under this section shall be provided to the Transportation Infrastructure Loan Fund created by Section 72-2-202 to make funds available for a transportation infrastructure loan or transportation infrastructure assistance under Title 72, Chapter 2, Part 2, Transportation Infrastructure Loan Fund, including the amounts as follows:

(a) [~~\$14,000,000~~] \$24,000,000 to the military installation development authority created in Section 63H-1-201; [~~and~~]

[~~(b) \$5,000,000 for right-of-way acquisition and highway construction in Salt Lake County for roads in the northwest quadrant of Salt Lake City.~~]

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(b) \$5,000,000 to the Inland Port Authority created in Section 11-58-201, for highway, infrastructure, and rail right-of-way acquisition, design, engineering, and construction, to be repaid through tax ~~increment~~ differential; and

(c) \$7,000,000 to Midvale City for a parking structure in proximity to an intermodal transportation facility that enhances economic development within the city.

(4) (a) Four million dollars of the bond proceeds issued under this section shall be used for a public transit fixed guideway rail station associated with or adjacent to an institution of higher education.

(b) ~~Ten~~ Nineteen million dollars of the bond proceeds issued under this section shall be used by the Department of Transportation for the design, engineering, construction, or reconstruction of underpasses under a state highway connecting a state park and a project area created by a military installation development authority created in Section 63H-1-201.

(c) Nine million dollars of the bond proceeds issued under this section shall be used by the Department of Transportation for infrastructure improvements related to the Provo Airport.

(d) If project savings are identified by the Department of Transportation from the funds provided to the Department of Transportation as described in this section, the Department of Transportation may use available funding to study, design, engineer, and construct rail access through I-80 in western Salt Lake County.

(5) The bond proceeds issued under this section shall be provided to the Department of Transportation.

(6) The costs under Subsection (2) may include the costs of studies necessary to make transportation infrastructure improvements, the costs of acquiring land, interests in land, and easements and rights-of-way, the costs of improving sites, and making all improvements necessary, incidental, or convenient to the facilities, and the costs of interest estimated to accrue on these bonds during the period to be covered by construction of the projects plus a period of six months after the end of the construction period, interest estimated to accrue on any bond anticipation notes issued under the authority of this title, and all related engineering, architectural, and legal fees.

(7) The commission or the state treasurer may make any statement of intent relating to a reimbursement that is necessary or desirable to comply with federal tax law.

(8) The Department of Transportation may enter into agreements related to the projects

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described in Subsection (2) before the receipt of proceeds of bonds issued under this section.

Section 3. Section ~~{63B-29-10}~~72-2-121 is ~~{enacted}~~amended to read:

~~{CHAPTER 29. 2019 BONDING AND FINANCING AUTHORIZATIONS~~

~~Part 1. 2019 Highway General Obligation Bonds~~

~~———— 63B-29-101. Highway bonds -- Maximum amount -- Use of proceeds for highway projects:~~

~~———— (1) (a) Subject to the restriction in Subsection (1)(c), the total amount of~~ 72-2-121.

County of the First Class Highway Projects Fund.

(1) There is created a special revenue fund within the Transportation Fund known as the "County of the First Class Highway Projects Fund."

(2) The fund consists of money generated from the following revenue sources:

(a) any voluntary contributions received for new construction, major renovations, and improvements to highways within a county of the first class;

(b) the portion of the sales and use tax described in Subsection 59-12-2214(3)(b) deposited in or transferred to the fund;

(c) the portion of the sales and use tax described in Section 59-12-2217 deposited in or transferred to the fund; and

(d) a portion of the local option highway construction and transportation corridor preservation fee imposed in a county of the first class under Section 41-1a-1222 deposited in or transferred to the fund.

(3) (a) The fund shall earn interest.

(b) All interest earned on fund money shall be deposited into the fund.

(4) The executive director shall use the fund money only:

(a) to pay debt service and bond issuance costs for bonds issued under ~~{this section may not exceed \$1,600,000,000 for acquisition and construction proceeds, plus additional amounts necessary to pay costs of issuance, to pay capitalized interest, and to fund any existing debt service reserve requirements, with the total amount of the bonds not to exceed \$1,616,000,000.~~

~~———— (b) When the Department of Transportation certifies to the commission that the requirements of~~ Sections 63B-16-102, 63B-18-402, and 63B-27-102;

(b) for right-of-way acquisition, new construction, major renovations, and

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improvements to highways within a county of the first class and to pay any debt service and bond issuance costs related to those projects, including improvements to a highway located within a municipality in a county of the first class where the municipality is located within the boundaries of more than a single county;

(c) for the construction, acquisition, use, maintenance, or operation of:

(i) an active transportation facility for nonmotorized vehicles;

(ii) multimodal transportation that connects an origin with a destination; or

(iii) a facility that may include a:

(A) pedestrian or nonmotorized vehicle trail;

(B) nonmotorized vehicle storage facility;

(C) pedestrian or vehicle bridge; or

(D) vehicle parking lot or parking structure;

(d) for fiscal year 2012-13 only, to pay for or to provide funds to a municipality or county to pay for a portion of right-of-way acquisition, construction, reconstruction, renovations, and improvements to highways described in Subsections 72-2-121.4(7), (8), and (9);

(e) to transfer to the 2010 Salt Lake County Revenue Bond Sinking Fund created by Section 72-2-121.3 the amount required in Subsection 72-2-121.3(4)(c) minus the amounts transferred in accordance with Subsection 72-2-124(~~{5} have been met and certifies the amount of bond proceeds that the commission needs to provide funding~~); 4)(a)(iv);

(f) for a fiscal year beginning on or after July 1, 2013, to pay debt service and bond issuance costs for \$30,000,000 of the bonds issued under Section 63B-18-401 for the projects described in Subsection ~~{(2) for the current or next fiscal year, the commission may issue and sell general obligation bonds in}~~ 63B-18-401(4)(a);

(g) for a fiscal year beginning on or after July 1, 2013, and after the department has verified that the amount required under Subsection 72-2-121.3(4)(c) is available in the fund, to transfer an amount equal to 50% of the revenue generated by the local option highway construction and transportation corridor preservation fee imposed under Section 41-1a-1222 in a county of the first class:

(i) to the legislative body of a county of the first class; and

(ii) to be used by a county of the first class for:

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(A) highway construction, reconstruction, or maintenance projects; or

(B) the enforcement of state motor vehicle and traffic laws;

(h) for fiscal year 2015 only, and after the department has verified that the amount required under Subsection 72-2-121.3(4)(c) is available in the fund and the transfer under Subsection (4)(f) has been made, to transfer an amount equal to the ~~{certified amount, plus additional amounts necessary to pay costs of issuance, to pay capitalized interest, and to fund any existing debt service reserve requirements, not to exceed one percent of the certified amount.~~

~~—— (c) The commission may not issue general obligation bonds authorized under this section if the issuance of the general obligation bonds would result in the total current outstanding general obligation debt of the state exceeding 50% of the limitation described in the Utah Constitution, Article XIV, Section 1.~~

~~—— (2) The proceeds from the issuance of bonds shall be provided to the Department of Transportation to pay all or part of the costs of the following state}~~ remainder of the revenue available in the fund for the 2015 fiscal year:

(i) to the legislative body of a county of the first class; and

(ii) to be used by a county of the first class for:

(A) highway construction~~{ or reconstruction projects:~~

~~—— (a) state and federal highways prioritized by the Transportation Commission through the prioritization process for new transportation capacity projects adopted under Section 72-1-304, giving priority consideration for projects with a regional significance or that support economic development within the state, including:~~

~~—— (i) projects that are prioritized but exceed available cash flow beyond the normal programming horizon; or~~

~~—— (ii) projects prioritized in the state highway construction program; and~~

~~—— (b) \$164,000,000 to be used by the Department of Transportation for the following transportation improvements projects:~~

~~—— (i) \$12,000,000 for the design, engineering, construction}~~ reconstruction, or ~~{reconstruction of underpasses under a state highway connecting a state park and a project area created by a military installation development authority created in Section 63H-1-201;~~

~~—— (ii) \$10,000,000 for right-of-way acquisition, design, engineering, and construction~~

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~~costs related to 1600 North in Orem City;~~

~~—— (iii) \$10,000,000 for construction and realignment of U-111 south of Old Bingham Highway in Salt Lake County;~~

~~—— (iv) \$15,000,000 for corridor preservation and land acquisition for a transit hub at the mouth of Big Cottonwood Canyon;~~

~~—— (v) \$20,000,000 for right-of-way acquisition, design, engineering, and construction for an underpass on Interstate 80 related to the inland port;~~

~~—— (vi) \$8,000,000 for right-of-way acquisition, design, engineering, and construction related to a connector facility in Vineyard City;~~

~~—— (vii) \$15,000,000 for infrastructure improvements related to a project area of the military installation development authority in Weber County;~~

~~—— (viii) \$23,000,000 to be provided to the Governor's Office of Economic Development for transportation infrastructure and right-of-way acquisitions and gate realignment at Hill Air Force Base;~~

~~—— (ix) \$4,000,000 for environmental and traffic study on 1100 North in North Salt Lake;~~

~~—— (x) \$20,000,000 for right-of-way acquisition, design, engineering, and construction related to Shepard Lane in Davis County;~~

~~—— (xi) \$9,000,000 for infrastructure improvements related to the Provo Airport;~~

~~—— (xii) \$11,000,000 for right-of-way acquisition, design, engineering, and construction related to Pony Express Parkway near Saratoga Springs and Eagle Mountain in Utah County;~~
~~and~~

~~—— (xiii) \$7,000,000 for right-of-way acquisition, design, engineering, and construction for a bridge on Coal Creek Road near Cedar City;~~

~~—— (3) The costs; maintenance projects; or~~

~~(B) the enforcement of state motor vehicle and traffic laws;~~

~~(i) for fiscal year 2015-16 only, and after the department has verified that the amount required under Subsection 72-2-121.3(4)(c) is available in the fund and the transfer under Subsection (4)(f) has been made, to transfer an amount equal to \$25,000,000;~~

~~(i) to the legislative body of a county of the first class; and~~

~~(ii) to be used by the county for the purposes described in this section;~~

~~(j) for a fiscal year beginning on or after July 1, 2015, after the department has verified~~

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that the amount required under Subsection 72-2-121.3(4)(c) is available in the fund and the transfer under Subsection (4)(f) has been made, to annually transfer an amount equal to up to 42.5% of the sales and use tax revenue imposed in a county of the first class and deposited into the fund in accordance with Subsection 59-12-2214(3)(b) to:

(i) the appropriate debt service or sinking fund for the repayment of bonds issued under Section 63B-27-102; and

(ii) the Transportation Fund created in Section 72-2-102 until \$28,079,000 has been deposited into the Transportation Fund;

(k) for a fiscal year beginning on or after July 1, 2018, after the department has verified that the amount required under Subsection 72-2-121.3(4)(c) is available in the fund and after the transfer under Subsection (4)(e), the payment under Subsection (4)(f), and the transfers under Subsections (4)(j)(i) and (ii) have been made, to annually transfer 20% of the amount deposited into the fund under Subsection (2) ~~may include the costs of studies necessary to make transportation infrastructure improvements, the costs of acquiring land, interests in land, and easements and rights-of-way, the costs of improving sites, and making all improvements necessary, incidental, or convenient to the facilities, and the costs of interest estimated to accrue on these bonds during the period to be covered by construction of the projects plus a period of six months after the end of the construction period, interest estimated to accrue on any bond anticipation notes issued under the authority of this title, and all related engineering, architectural, and legal fees.~~

~~— (4) The commission or the state treasurer may make any statement of intent relating to a reimbursement that is necessary or desirable to comply with federal tax law.~~

~~— (5) The~~ (b) to a public transit district in a county of the first class to fund a system for public transit;

(l) for a fiscal year beginning on or after July 1, 2018, after the department has verified that the amount required under Subsection 72-2-121.3(4)(c) is available in the fund and after the transfer under Subsection (4)(e), the payment under Subsection (4)(f), and the transfers under Subsections (4)(j)(i) and (ii) have been made, to annually transfer 20% of the amount deposited into the fund under Subsection (2)(b):

(i) to the legislative body of a county of the first class; and

(ii) to fund parking facilities in a county of the first class that facilitate significant

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economic development and recreation and tourism within the state; ~~and~~

(m) for the 2018-19 fiscal year only, after the department has verified that the amount required under Subsection 72-2-121.3(4)(c) is available in the fund and after the transfer under Subsection (4)(e), the payment under Subsection (4)(f), and the transfers under Subsections (4)(j) through (l) have been made, to transfer \$12,000,000 to the Department of Transportation ~~{may enter into agreements related to the projects}~~ to distribute for the following projects:

(i) \$2,000,000 to West Valley City for highway improvement to 4100 South;

(ii) \$1,000,000 to Herriman for highway improvements to Herriman Boulevard from 6800 West to 7300 West;

(iii) \$1,100,000 to South Jordan for highway improvements to Grandville Avenue;

(iv) \$1,800,000 to Riverton for highway improvements to Old Liberty Way from 13400 South to 13200 South;

(v) \$1,000,000 to Murray City for highway improvements to 5600 South from State Street to Van Winkle;

(vi) \$1,000,000 to Draper for highway improvements to Lone Peak Parkway from 11400 South to 12300 South;

(vii) \$1,000,000 to Sandy City for right-of-way acquisition for Monroe Street;

(viii) \$900,000 to South Jordan City for right-of-way acquisition and improvements to 10200 South from 2700 West to 3200 West;

(ix) \$1,000,000 to West Jordan for highway improvements to 8600 South near Mountain View Corridor;

(x) \$700,000 to South Jordan right-of-way improvements 10550 South; and

(xi) \$500,000 to Salt Lake County for highway improvements to 2650 South from 7200 West to 8000 West; and

~~(m)~~ (n) for a fiscal year beginning after the amount described in Subsection ~~(4)~~ before the receipt of proceeds of bonds issued under this section.

~~(4)(j)~~ has been repaid to the Transportation Fund until fiscal year 2030, or sooner if the amount described in Subsection (4)(j)(ii) has been repaid, after the department has verified that the amount required under Subsection 72-2-121.3(4)(c) is available in the fund and the transfer under Subsection (4)(f) has been made, and after the bonds under Section 63B-27-102 have been repaid, to annually transfer an amount equal to up to 42.5% of the sales and use tax

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revenue imposed in a county of the first class and deposited into the fund in accordance with Subsection 59-12-2214(3)(b):

(i) to the legislative body of a county of the first class; and

(ii) to be used by the county for the purposes described in this section.

(5) The revenues described in Subsections (2)(b), (c), and (d) that are deposited in the fund and bond proceeds from bonds issued under Sections 63B-16-102, 63B-18-402, and 63B-27-102 are considered a local matching contribution for the purposes described under Section 72-2-123.

(6) The additional administrative costs of the department to administer this fund shall be paid from money in the fund.

(7) Notwithstanding any statutory or other restrictions on the use or expenditure of the revenue sources deposited into this fund, the Department of Transportation may use the money in this fund for any of the purposes detailed in Subsection (4).

(8) (a) For a fiscal year beginning on or after July 1, 2018, at the end of each fiscal year, after all programmed payments and transfers authorized or required under this section have been made, on July 30 the department shall transfer the remainder of the money in the fund to the Transportation Fund to reduce the amount owed to the Transportation Fund under Subsection (4)(j)(ii).

(b) The department shall provide notice to a county of the first class of the amount transferred in accordance with this Subsection (8).

(9) (a) Any revenue in the fund that is not specifically allocated and obligated under this section is subject to the review process described in this Subsection (9).

(b) A county of the first class shall create a county transportation advisory committee as described in Subsection (9)(c) to review proposed transportation and, as applicable, public transit projects and rank projects for allocation of funds.

(c) The county transportation advisory committee described in Subsection (9)(b) shall be composed of the following 13 members:

(i) six members who are residents of the county, nominated by the county executive and confirmed by the county legislative body who are:

(A) members of a local advisory board of a large public transit district as defined in Section 17B-2a-802;

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(B) county council members; or

(C) other residents with expertise in transportation planning and funding; and

(ii) seven members nominated by the county executive, and confirmed by the county legislative body, chosen from mayors or managers of cities or towns within the county.

(d) (i) A majority of the members of the county transportation advisory committee constitutes a quorum.

(ii) The action by a quorum of the county transportation advisory committee constitutes an action by the county transportation advisory committee.

(e) The county body shall determine:

(i) the length of a term of a member of the county transportation advisory committee;

(ii) procedures and requirements for removing a member of the county transportation advisory committee;

(iii) voting requirements of the county transportation advisory committee;

(iv) chairs or other officers of the county transportation advisory committee;

(v) how meetings are to be called and the frequency of meetings, but not less than once annually; and

(vi) the compensation, if any, of members of the county transportation advisory committee.

(f) The county shall establish by ordinance criteria for prioritization and ranking of projects, which may include consideration of regional and countywide economic development impacts, including improved local access to:

(i) employment;

(ii) recreation;

(iii) commerce; and

(iv) residential areas.

(g) The county transportation advisory committee shall evaluate and rank each proposed public transit project and regionally significant transportation facility according to criteria developed pursuant to Subsection (9)(f).

(h) (i) After the review and ranking of each project as described in this section, the county transportation advisory committee shall provide a report and recommend the ranked list of projects to the county legislative body and county executive.

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(ii) After review of the recommended list of projects, as part of the county budgetary process, the county executive shall review the list of projects and may include in the proposed budget the proposed projects for allocation, as funds are available.

(i) The county executive of the county of the first class, with information provided by the county and relevant state entities, shall provide a report annually to the county transportation advisory committee, and to the mayor or manager of each city, town, or metro township in the county, including the following:

(i) the amount of revenue received into the fund during the past year;

(ii) any funds available for allocation;

(iii) funds obligated for debt service; and

(iv) the outstanding balance of transportation-related debt.