

004573976

## HOUSE JOINT RESOLUTION NO. 69

Offered January 18, 2000

*Requesting the Joint Legislative Audit and Review Commission to study the operation of toll facilities by the Richmond Metropolitan Authority.*

Patrons—Ware, Cantor, Cox, Ingram, Nixon and Reid

Referred to Committee on Rules

WHEREAS, creation of the Richmond Metropolitan Authority (RMA) was authorized by the General Assembly in 1966; and

WHEREAS, a central purpose of creating RMA was the stimulation of economic activity and improvement of the quality of life in the Richmond metropolitan area through the construction and operation of highways, bridges, and other transportation facilities; and

WHEREAS, it was anticipated that highway construction and operating costs would be supported, largely, through payment of tolls by highway users; and

WHEREAS, RMA proceeded to construct the Powhite Parkway and the Downtown Expressway, two toll facilities linking downtown Richmond with suburban communities; and

WHEREAS, RMA later acquired the Boulevard Bridge in the City of Richmond and operates it as a toll facility as well; and

WHEREAS, many of the benefits expected to flow from creation of the RMA have failed to materialize, and, despite an escalation of tolls for two-axle vehicles from an original fifteen cents when the Powhite Parkway was opened in 1973, to twenty-five cents in July of 1978, to thirty cents in November of 1986, to thirty-five cents in April of 1988, and most recently to fifty cents in January of 1998, RMA's outstanding debt continues to rise and is now approaching \$200 million; and

WHEREAS, there is at present no realistic prospect that RMA will ever be able to retire its debt, and consequently no prospect that RMA's toll facilities will ever be toll-free; and

WHEREAS, the existence of these toll facilities and the likelihood of their indefinite continuation as toll facilities is a daily expense and inconvenience for those who live west or south of Downtown Richmond but work in the city's center, and continues to have a negative impact on the economic development of those portions of Greater Richmond that are dependent upon RMA facilities for a major portion of their transportation needs; and

WHEREAS, it is highly desirable that a specific, detailed plan be carefully and promptly developed and resolutely and faithfully implemented whereby RMA's debt associated with its toll facilities can be retired or defeased and those toll facilities can be made toll-free; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Joint Legislative Audit and Review Commission be requested to study the operation of toll facilities by the Richmond Metropolitan Authority (RMA). In conducting its study, the Commission shall, in addition to such other actions or activities as may appear necessary or desirable, consider (i) the amount of debt issued by RMA in connection with the construction and maintenance of its toll facilities, (ii) RMA's use of its toll-generated revenues, (iii) existing relationships between RMA and the Virginia Department of Transportation, (iv) policies and procedures adopted and used by RMA to ensure prudent fiscal management, integrity of RMA funds, and responsible stewardship of RMA's public trust, and (v) methods, resources, and a schedule appropriate for such retirement of RMA debt as to allow the toll-free operation of its toll facilities. Based upon its findings, the Commission shall recommend to the Governor and General Assembly such draft legislation as it shall seem necessary or desirable.

The Auditor of Public Accounts, the Virginia Department of Transportation, and all other agencies of the Commonwealth shall, upon request, provide assistance to the Commission in conducting this study.

The Commission shall complete its work in time to submit its findings and recommendations to the Governor and the 2001 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents.

INTRODUCED

HJ69