

## 2003 SESSION

INTRODUCED

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### SENATE JOINT RESOLUTION NO. 354

Offered January 8, 2003

Prefiled January 8, 2003

*Requesting the Virginia Department of Rail and Public Transportation to study the desirability and feasibility of establishing a Virginia Freight Rail Authority to finance improvements to railroad facilities parallel to Interstate Route 81 in Virginia. Report.*

Patrons—Edwards, Deeds, Hanger, Miller, K.G., Puckett, Wampler and Whipple; Delegates: Keister, Shuler and Thomas

Referred to Committee on Rules

WHEREAS, Interstate Route 81 in Virginia carries more traffic than it can safely and efficiently accommodate; and

WHEREAS, a very high proportion of that traffic consists of tractor trailer combinations and other large and heavy trucks; and

WHEREAS, it is highly desirable that all appropriate steps be expeditiously taken, wherever and whenever possible, to shift truck traffic from Interstate Route 81 to railroads parallel to Interstate Route 81; and

WHEREAS, it may be desirable and feasible to establish a Virginia Freight Rail Authority to issue bonds whose proceeds could be used to finance such improvements to railroad facilities, parallel to Interstate Route 81 in Virginia, to enable such parallel railroads to accommodate increased traffic diverted from Interstate Route 81; now, therefore, be it

RESOLVED by the Senate, the House of Delegates concurring, That the Virginia Department of Rail and Public Transportation be requested to study the desirability and feasibility of establishing a Virginia Freight Rail Authority to finance improvements to railroad facilities parallel to Interstate Route 81 in Virginia.

In conducting its study, the Virginia Department of Rail and Public Safety shall consider how such an authority might best be composed, what its specific powers and duties should be, whether it is desirable and feasible for such an authority to issue bonds or other evidences of indebtedness or order to raise funds to finance needed improvements to railroads parallel to Interstate Route 81, and what sources of revenue such an authority should have to service such debt.

All agencies of the Commonwealth shall provide assistance to the Virginia Department of Rail and Public Transportation for this study, upon request.

The Virginia Department of Rail and Public Transportation shall complete its study activities by November 30, 2003, and shall submit to the Governor and the General Assembly an executive summary and a report of its findings and recommendations for publication as a document. The executive summary and report shall be submitted as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports no later than the first day of the 2004 Regular Session of the General Assembly and shall be posted on the General Assembly's website.

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