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HOUSE JOINT RESOLUTION NO. 277

Offered January 22, 2004

Proposing an amendment to the Constitution of Virginia by adding in Article X a section numbered 7-B, relating to special funds for highway and transportation purposes.

Patrons—Marshall, R.G. and Putney

Referred to Committee on Privileges and Elections

RESOLVED by the House of Delegates, the Senate concurring, a majority of the members elected to each house agreeing, That the following amendment to the Constitution of Virginia be, and the same hereby is, proposed and referred to the General Assembly at its first regular session held after the next general election of members of the House of Delegates for its concurrence in conformity with the provisions of Section 1 of Article XII of the Constitution of Virginia, namely:

Amend the Constitution of Virginia by adding in Article X a section numbered 7-B as follows:

ARTICLE X**TAXATION AND FINANCE**

Section 7-B. Highway and transportation funds.

The General Assembly shall continue and maintain as permanent and separate the Highway Maintenance and Operating Fund and the Transportation Trust Fund (the Fund or Funds). The General Assembly shall deposit to the Funds the revenues generated annually through the additional sales and use taxes, motor vehicle registration fees, motor vehicle sales and use taxes, and motor vehicle fuels taxes imposed pursuant to Chapters 11, 12, and 15 of the Acts of Assembly, 1986 Special Session, and such other revenues as the General Assembly may dedicate or appropriate to the Funds. All interest, dividends, and appreciation accruing to each Fund shall be part of that Fund. Money in each Fund may be invested as authorized by law.

The General Assembly shall appropriate the proceeds of the Funds only for purposes of constructing, improving, and maintaining, and regulating traffic on, the roads embraced in the systems of state highways and other transportation infrastructure for the Commonwealth and its political subdivisions and furthering the interests of the Commonwealth in the areas of highways, public transportation, railways, seaports, and airports and for the operations of state agencies related to transportation.

The General Assembly may borrow an amount from either Fund for other purposes only by a vote equal to or greater than two-thirds plus one of the members voting in each house, including a majority of the members elected to that house. The name of each member voting and how he voted shall be recorded in the journal of each house. Any amount borrowed shall be repaid to the Fund, with reasonable interest, not later than the end of the fourth full fiscal year following the effective date of the borrowing. The General Assembly shall enact such laws as may be necessary to maintain the Funds and implement the provisions of this section.

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