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SENATE JOINT RESOLUTION NO. 18

Offered January 14, 2004

Prefiled January 5, 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.

Patron—Howell

Referred to Committee on Privileges and Elections

RESOLVED by the Senate, the House of Delegates 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 the Highway Maintenance and Operating Fund and the Transportation Trust Fund (the Fund or Funds), by appropriating for each fiscal year amounts at least equal to the amounts appropriated to each Fund in the immediately preceding fiscal year. The General Assembly may appropriate additional moneys to either or both 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 the roads embraced in the systems of state highways for the Commonwealth and its localities and furthering the interests of the Commonwealth in the areas of highways, public transportation, railways, seaports, and airports.

The General Assembly may appropriate an amount from either Fund for other purposes only by a vote equal to or greater than two-thirds 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 appropriated for other purposes shall be repaid to the Fund from general funds not later than four years after the date on which the appropriation became effective.

The requirements herein shall initially apply to the Commonwealth's fiscal year beginning July 1, 2007. The General Assembly shall enact such laws as may be necessary to maintain the Funds and implement the provisions of this section.

INTRODUCED

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