

2004 SESSION

SENATE SUBSTITUTE

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SENATE JOINT RESOLUTION NO. 18

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on Privileges and Elections
on February 3, 2004)

(Patrons Prior to Substitute—Senators Howell, O'Brien [SJR 54], and Williams [SJR 60])

Proposing an amendment to the Constitution of Virginia by adding in Article X a section numbered 7-B, relating to the Transportation Trust Fund.

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. Transportation Trust Fund.

The General Assembly shall continue and maintain the Transportation Trust Fund (the Fund), which shall receive one hundred percent of the revenues generated through the 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 any later enactment dedicating additional revenues to the Fund. The General Assembly may appropriate additional moneys to the Fund. All interest, dividends, and appreciation accruing to the Fund shall be part of the Fund. Money in the Fund may be invested as authorized by law.

The General Assembly shall appropriate the proceeds of the Fund 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 shall enact such laws as may be necessary to maintain the Fund and implement the provisions of this section.

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