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SENATE JOINT RESOLUTION NO. 60

Offered January 14, 2004

Prefiled January 14, 2004

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

Patron—Williams

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. Transportation Trust Fund.*

*(a) The General Assembly shall continue and maintain the Transportation Trust Fund (the Fund), the special nonreverting fund that was established pursuant to Chapter 13 of the Acts of Assembly, 1986 Special Session. The General Assembly shall appropriate annually to the Fund an amount, to be spent only for the purposes stated in subsection (b), equal to at least 78 percent of the revenues generated annually 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. The General Assembly may appropriate the remaining 22 percent of those revenues to the Commonwealth Port, Airport, and Mass Transit Funds established pursuant to law. The General Assembly may appropriate additional funds to the Transportation Trust Fund. All interest, dividends, and appreciation accruing to the Fund shall be part of the Fund.*

*(b) The General Assembly shall appropriate the proceeds of the Fund only for purposes of capital improvements to highways, including construction, reconstruction, maintenance, and improvements to highways.*

*(c) 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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