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SENATE JOINT RESOLUTION NO. 78

Offered January 11, 2006

Prefiled January 10, 2006

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—Rerras

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, as permanent and separate funds, the Highway Maintenance and Operating Fund and the Transportation Trust Fund (the Fund or Funds). The General Assembly shall deposit to the Funds (i) 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 (ii) the revenues from all other sources that were appropriated to the Funds in the fiscal year ending June 30, 2005. 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, 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 shall enact such laws as may be necessary to maintain the Funds and implement the provisions of this section.