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HOUSE BILL NO. 2275

Offered January 20, 2015

A *BILL to amend and reenact §§ 33.2-1603 and 58.1-638.3, as it is currently effective, of the Code of Virginia, relating to the Intercity Passenger Rail Operating and Capital Fund; commuter service.*

Patron—Orrock

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:

1. That §§ 33.2-1603 and 58.1-638.3, as it is currently effective, of the Code of Virginia are amended and reenacted as follows:

§ 33.2-1603. Intercity Rail Operating and Capital Fund.

A. The General Assembly declares it to be in the public interest that developing and continuing intercity passenger *and commuter* rail operations and the development of rail infrastructure, rolling stock, and support facilities to support intercity passenger *and commuter* rail service are important elements of a balanced transportation system in the Commonwealth and further declares it to be in the public interest that the retention, maintenance, improvement, and development of intercity passenger *and commuter* rail-related infrastructure improvements and operations are essential to the Commonwealth's continued economic growth, vitality, and competitiveness in national and world markets.

B. (Contingent expiration date) There is hereby created in the state treasury a special nonreverting fund to be known as the Intercity ~~Passenger~~ Rail Operating and Capital Fund, referred to in this section as "the Fund," which shall be considered a special fund within the Transportation Trust Fund. The Fund shall be established on the books of the Comptroller and shall consist of funds designated pursuant to subdivision A 2 of § 58.1-638.3 and as may be set forth in the appropriation act and by allocation of funds for operations and projects pursuant to this section by the Board in accordance with § 33.2-358. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely as provided in this section. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrants issued by the Comptroller upon written request signed by the Director of the Department of Rail and Public Transportation or his designee.

B. (Contingent expiration date , see note) There is hereby created in the state treasury a special nonreverting fund to be known as the Intercity ~~Passenger~~ Rail Operating and Capital Fund, referred to in this section as "the Fund," which shall be considered a special fund within the Transportation Trust Fund. The Fund shall be established on the books of the Comptroller and shall consist of funds as may be set forth in the appropriation act and by allocation of funds for operations and projects pursuant to this section by the Board in accordance with § 33.2-358. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely as provided in this section. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrants issued by the Comptroller upon written request signed by the Director of the Department of Rail and Public Transportation or his designee.

C. The Director of the Department of Rail and Public Transportation or his designee shall administer and expend or commit, subject to the approval of the Board, the Fund to support the cost of operating intercity passenger *and commuter* rail service; acquiring, leasing, or improving railways or railroad equipment, rolling stock, rights-of-way, or facilities; or assisting other appropriate entities to acquire, lease, or improve railways or railroad equipment, rolling stock, rights-of-way, or facilities for intercity passenger *and commuter* rail transportation purposes whenever the Board has determined that such acquisition, lease, or improvement is for the common good of a region of the Commonwealth or the Commonwealth as a whole. Funds provided in this section may also be used as matching funds for federal grants to support intercity passenger *and commuter* rail projects.

D. Capital projects including tracks and facilities constructed and property, equipment, and rolling stock purchased with funds under this section shall be the property of the Commonwealth for the useful life of the project, as determined by the Director of the Department of Rail and Public Transportation, and shall be made available for use by all intercity passenger *and commuter* rail operations and common carriers using the railway system to which they connect under the trackage rights or operating agreements between the parties. Projects undertaken pursuant to this section shall be limited to those of a region of the Commonwealth or the Commonwealth as a whole *or projects that extend into adjacent*

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59 *states with significant benefit to the Commonwealth.* Such projects undertaken pursuant to this section
60 shall not require a matching contribution; however, projects proposed with matching funds may receive
61 more favorable consideration. Matching funds may be provided from any source except Commonwealth
62 Transportation Fund revenues.

63 **§ 58.1-638.3. (Contingent expiration date) Disposition of 0.3 percent state and local sales tax for**
64 **transportation.**

65 A. The sales and use tax revenue generated by the 0.3 percent sales and use tax increase enacted by
66 the 2013 Session of the General Assembly shall be allocated as follows:

67 1. An amount equal to a 0.175 percent sales and use tax shall be deposited into the Highway
68 Maintenance and Operating Fund established pursuant to § 33.2-1530;

69 2. An amount equal to a 0.05 percent sales and use tax shall be deposited into the Intercity ~~Passenger~~
70 Rail Operating and Capital Fund established under § 33.2-1603; and

71 3. An amount equal to a 0.075 percent sales and use tax shall be deposited into the Commonwealth
72 Mass Transit Fund.

73 B. The net revenues distributable under this section shall be computed as an estimate of the net
74 revenue to be received by the state treasury each month, and such estimated payment shall be adjusted
75 for the actual net revenue received in the preceding month. All payments shall be made to the funds set
76 forth in subsection A on the last day of each month.