

## Department of Planning and Budget 2007 Fiscal Impact Statement

**1. Bill Number** HB2463

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron**        Oder

**3. Committee**    House Transportation

**4. Title**            Regional transportation authorities.

**5. Summary/Purpose:** The proposed legislation would provide a mechanism for the establishment of regional transportation authorities embracing three or more contiguous localities. The regional authorities would be able to establish projects of regional significance and issue bonds or impose and collect tolls to fund the projects.

**6. Fiscal Impact Estimates are:** Indeterminate. See Item 8.

**7. Budget amendment necessary:** None.

**8. Fiscal implications:** The bill authorizes regional transportation authorities to impose and collect tolls on existing highways and bridges with advance approval from the Commonwealth Transportation Board. The CTB would continue to allocate and VDOT would continue to perform maintenance funds on facilities in which the authorities operate tolls.

It is not clear how the timing of the establishment of tolls on the bridge and tunnel facilities and the cessation of VDOT maintenance payments will occur. The Authority is to use toll revenue for the maintenance and operation of the tolling facility, but the CTB will continue to allocate funds for the maintenance of the bridges and tunnels, possibly after the establishment of tolls on the facilities. The bill does not contain provisions for a sunset clause on maintenance payments, or require an agreement between the two entities regarding the cessation of maintenance payments upon the establishment of tolls.

The proposed legislation also grants the regional transportation authorities the authority to issue bonds. According to the Department of Treasury, the issued bonds should not impact the Commonwealth's debt capacity or constitute tax-supported debt of the Commonwealth.

**9. Specific agency or political subdivisions affected:** Commonwealth Transportation Board, local governments

**10. Technical amendment necessary:** None.

**11. Other comments:** None.

**Date:** 01/30/07 / smc

**Document:** F:\SMC\GA\FIS 2007\HB2463.Doc

cc: Secretary of Finance

Secretary of Transportation