

Department of Planning and Budget 2007 Fiscal Impact Statement

1. Bill Number SB1155

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron Potts

3. Committee Finance

4. Title Interstate 81 regional transportation authorities; transportation funding.

5. Summary/Purpose: The proposed legislation would allow the governing bodies of two or more contiguous counties or cities along the Interstate 81 corridor or two or more counties or cities that are in the same construction district and located along the Interstate 81 corridor to form a regional transportation authority. Such an authority shall prepare a regional transportation plan and may construct or acquire transportation facilities specified in such a plan. An authority may impose and collect tolls on facilities within its confines, subject to the approval of the Commonwealth Transportation Board, and cities or counties within the authority may, by ordinance, levy and impose an additional local sales and use tax, provided that all cities or counties within the authority adopt by ordinance the additional tax. An authority shall report annually on the allocation and expenditure of funds, including the use of funds to reduce congestion and improve air quality within the confines of the authority.

6. Fiscal Impact Estimates are: Preliminary. See Item 8.

7. Budget amendment necessary: None.

8. Fiscal implications: The proposed legislation would allow certain localities located along Interstate 81 to form regional transportation authorities. The localities within the regional transportation authority would be permitted to charge an additional sales and use tax of one percent. The additional tax would not apply on food for human consumption. The revenue would be transferred to the regional transportation authority to be used solely for projects related to transportation located along the Interstate 81 corridor. The authority may use the funds to secure bonds.

The amount of revenue generated from the additional sales and use tax depends on the localities which join the authority.

9. Specific agency or political subdivisions affected: Localities located along the Interstate 81 corridor, Department of Transportation, Commonwealth Transportation Board

10. Technical amendment necessary: None.

11. Other comments: None.

Date: 01/25/07 / smc

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cc: Secretary of Finance

Secretary of Transportation