

2010 SESSION

INTRODUCED

10103394D

HOUSE BILL NO. 421

Offered January 13, 2010

Prefiled January 12, 2010

A *BILL to amend and reenact § 33.1-23.03:2 of the Code of Virginia, relating to allocation by the Commonwealth Transportation Board of funds for transit projects.*

Patron—Hope

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:

1. That § 33.1-23.03:2 of the Code of Virginia is amended and reenacted as follows:

§ 33.1-23.03:2. Commonwealth Port Fund, Commonwealth Airport Fund and Commonwealth Mass Transit Fund.

Of the funds becoming part of the Transportation Trust Fund pursuant to subdivision 3 of § 33.1-23.03:1, an aggregate of 4.2 percent shall be set aside as the Commonwealth Port Fund; an aggregate of 2.4 percent shall be set aside as the Commonwealth Airport Fund; and an aggregate of 14.5 percent in fiscal year 1998-1999 and 14.7 percent in fiscal year 1999-2000 and thereafter shall be set aside as the Commonwealth Mass Transit Fund. The remaining 78.9 percent of the funds deposited into or held in the Transportation Trust Fund in fiscal year 1998-1999, and 78.7 percent of the funds deposited into or held in the Transportation Trust Fund in fiscal year 1999-2000 and thereafter, pursuant to subdivision 3 of § 33.1-23.03:1, together with funds deposited pursuant to subdivisions 1 and 6 of § 33.1-23.03:1, shall be expended for capital improvements including construction, reconstruction, maintenance, and improvements of highways according to the provisions of § 33.1-23.1 B or to secure bonds issued for such purposes, as provided by the Board and the General Assembly.

Whenever allocating funds from the Commonwealth Mass Transit Fund or allocating highway funds to mass transit under § 33.1-46.1, the Board shall, as a first priority, allocate funds necessary to cover transit operating expenses prior to funding any transit capital project.

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