
VIRGINIA STATE BUDGET

1998 Session

Budget Bill - HB29 (Introduced)

Bill Order » Office of Transportation » Item 508

Department of Transportation

Item 508 (Not set out)	First Year - FY1997	Second Year - FY1998
Toll Facility Operations (60600)	\$77,092,100	\$65,499,400
Toll Facility Acquisition and Construction (60601)	\$11,264,264	\$11,549,264
Toll Facility Debt Service (60602)	\$20,511,000	\$22,242,000
Toll Facility Maintenance and Operation (60603)	\$14,756,036	\$15,827,336
Toll Facilities Revolving (60604)	\$30,560,800	\$15,050,800
Toll Facilities Rebate (60605)	\$0	\$830,000
Fund Sources:		
Commonwealth Transportation	\$30,560,800	\$15,880,800
Trust and Agency	\$7,249,200	\$7,155,400
Debt Service	\$39,282,100	\$42,463,200

Authority: §§ [33.1-23.03:1](#), and [33.1-267](#) through [33.1-295](#), Code of Virginia.

A. The amounts shown as Commonwealth Transportation funds are appropriated from the Transportation Trust Fund.

I VETO THIS ITEM /s/ GEORGE ALLEN (3/24/97) (Vetoed item is enclosed in brackets.)

[B.1. It is the intent of the General Assembly that effective July 1, 1997, relief be granted from tolls levied on vehicles with three or more axles for transit across the Coleman Bridge. Consistent with the Series 1994, Commonwealth of Virginia Transportation Facilities Bonds, and consistent with the Governor's certification thereof, the toll schedule approved by the Commonwealth Transportation Board on May 18, 1995, shall not be reduced to effect this relief. Rather, from July 1, 1997, through June 30, 1998, the holders of receipts for such tolls paid on vehicles with three or more axles shall be eligible to receive a rebate equal to fifty percent of such tolls paid. This rebate shall be paid quarterly, beginning September 30, 1997, from a nonreverting trust fund which is hereby established. The trust fund shall consist of \$830,000 in interest earnings accruing to the Transportation Trust Fund. A sum sufficient appropriation from such nonreverting trust fund is hereby appropriated for such purpose. The Department of Transportation shall implement the provisions of this paragraph. The automobile commuter toll of 50 cents for a round trip shall be retained in fiscal year 1998.

2. In addition, the Commissioner of the Department of Transportation, in consultation with the State Treasurer, shall study the equity of the current toll structure, the elasticity of demand for three axle vehicles given the current toll structure, and optimum utilization of the toll facility by three axle vehicles. The study shall examine financing options consistent with the projected revenues of this toll facility. Such examination shall include a review of the potential for redeeming the Article X, Section 9(c) Series 1994, Commonwealth of Virginia Transportation Facilities Bonds with Article X, Section 9(a) debt. Study results shall be reported to the Governor and the General Assembly by December 1, 1997.]

