

SENATE FILE NO. SF0006

Tolling authority for I-80.

Sponsored by: Joint Transportation, Highways & Military
Affairs Interim Committee

A BILL

for

1 AN ACT relating to highways; creating a tolling program;
2 granting powers to the transportation commission; defining
3 duties of the transportation commission and the department
4 of transportation; granting tolling authority for
5 interstate 80; providing for the review of tolling plans;
6 creating an account; granting bonding authority; requiring
7 accounting and reporting; authorizing loans from the state
8 highway fund; providing rulemaking authority; allowing
9 assistance between state agencies; and providing for an
10 effective date.

11

12 *Be It Enacted by the Legislature of the State of Wyoming:*

13

14 **Section 1.** W.S. 24-16-101 through 24-16-114 are
15 created to read:

1

2

CHAPTER 16

3

TOLLING

4

ARTICLE 1

5

INTERSTATE 80 TOLLING PROGRAM, PLAN AND BONDING

6

7

24-16-101. Purpose.

8

9 To finance, construct, operate and maintain interstate 80
10 and accommodate the needs of the traveling public through
11 safe, efficient, convenient and modern vehicular traffic it
12 is necessary and in the public interest to provide for the
13 financing, construction, operation, regulation and
14 maintenance of interstate 80 under a tolled configuration.
15 The tolled configuration will allow interstate 80 to be
16 maintained and to be operated in a way that will reduce
17 traffic congestion, delays, hazards, injuries and
18 fatalities. To carry out these purposes, it is necessary to
19 authorize the Wyoming transportation commission, with
20 legislative oversight, to create and supervise a tolling
21 program within the department of transportation to impose
22 tolls and exercise other powers regarding interstate 80
23 that are necessary, equitable and appropriate.

1

2 **24-16-102. Definitions.**

3

4 (a) As used in this chapter:

5

6 (i) "Account" means the special toll revenue
7 account created by W.S. 24-16-105;

8

9 (ii) "Bond" means notes, warrants, bonds or
10 temporary bonds issued under this chapter;

11

12 (iii) "Chief engineer" means the person
13 appointed by the director of the department of
14 transportation in accordance with W.S. 24-2-106;

15

16 (iv) "Commission" means the Wyoming
17 transportation commission;

18

19 (v) "Construct" or "construction" means the
20 planning, designing, engineering, right-of-way acquisition,
21 installation, construction or reconstruction of interstate
22 80;

23

1 (vi) "Department" means the department of
2 transportation;

3

4 (vii) "Director" means the director of the
5 department of transportation;

6

7 (viii) "Interstate 80" and "interstate 80
8 corridor" means the entire length of interstate 80 in
9 Wyoming, or as specifically designated in the project
10 master plan;

11

12 (ix) "Local government" means a municipal or
13 county government;

14

15 (x) "Project" means all matters related to the
16 planning, financing, construction, imposition, collection,
17 operation and maintenance necessary for tolling on
18 interstate 80 including construction, maintenance and
19 improvements to existing or additional lane capacity and
20 related highway improvements, maintenance and services as
21 well as tolling infrastructure;

22

1 (xi) "Project master plan" means a comprehensive
2 plan for the project as required by this chapter;

3

4 (xii) "Project phase" means a discrete portion
5 of the project that may be constructed, operated,
6 maintained or financed independently of other portions of
7 the project;

8

9 (xiii) "Toll" means compensation paid for the
10 use of interstate 80, or any part thereof, by vehicular or
11 other traffic;

12

13 (xiv) "Tolling program chief" means the
14 administrator of the tolling program housed within the
15 department;

16

17 (xv) "Toll revenues" means all revenues
18 generated by the project.

19

20 **24-16-103. Authority to toll.**

21

22 The department has authority to impose tolls on interstate
23 80 and take all other actions necessary for the project

1 pursuant to a project master plan for which the legislature
2 has passed authorizing legislation.

3

4 **24-16-104. Statewide tolling program creation.**

5

6 Upon the legislature's enactment of authorizing legislation
7 for the project master plan, the director, with the
8 commission's approval, may operate a statewide tolling
9 program that shall be limited to the project. The tolling
10 program shall operate as a division of the department and
11 the director shall, with the commission's consent, appoint
12 a tolling program chief who shall possess qualifications as
13 may be established by the commission. The tolling program
14 chief shall oversee all aspects of the tolling program.

15

16 **24-16-105. Special toll revenue account.**

17

18 (a) There is created the special toll revenue
19 account. All toll revenues received from the project shall
20 be deposited into the account. All monies received pursuant
21 to the authority of the commission to issue bonds for the
22 project shall be deposited into the account. The account
23 may contain separate subaccounts for each project phase for

1 all toll revenue collected from each respective phase of
2 the project and any monies from bonds issued for that
3 phase. The department may deposit or permit others to
4 deposit other monies into the account but in no event shall
5 revenues from any tax otherwise available for general
6 purposes be deposited into the account. All funds in the
7 account shall be expended only for the repayment of debt
8 for the project or as otherwise authorized under this
9 chapter. All monies deposited into the account are
10 continuously appropriated to the department for
11 expenditures authorized by this chapter.

12

13 (b) The state treasurer may invest all funds within
14 the account as authorized by law. Any interest or revenues
15 earned on the investment or deposit of monies in the
16 account shall remain in the account and shall not be
17 credited to the general fund. The state treasurer shall
18 invest funds, or withhold funds from investment, and comply
19 with all requirements of the internal revenue service and
20 the bond indenture, so as not to interfere with the bonding
21 provisions and bonding capacity granted in this chapter and
22 to ensure that all bonds will remain tax free investments.

23

1 (c) The department and state treasurer shall prepare
2 an annual accounting of all funds deposited into the
3 account and all other account activity for the joint
4 transportation, highways and military affairs interim
5 committee and the joint appropriations committee.

6

7 (d) The commission shall have exclusive authority to
8 approve budgets and the expenditure of monies from the
9 account for the project. The department may expend monies
10 in the account:

11

12 (i) To pay for principal on bonds, as the bonds
13 mature or are redeemed before maturity, for the purchase of
14 the bonds, the payment of interest on the bonds or the
15 payment of any redemption premium required to be paid when
16 the bonds are redeemed before maturity;

17

18 (ii) To fund the administration, planning,
19 financing, construction, operation, maintenance or repair
20 of the project and for the acquisition of land within the
21 interstate 80 corridor required for the project unless the
22 expenditure of these monies would reduce the account to an
23 amount less than the amount that is pledged in the

1 proceedings authorizing the issuance of bonds secured by
2 the account.

3

4 (e) The commission may transfer nonrestricted monies
5 from the state highway fund to the account for the
6 department's use in defraying expenses incurred for the
7 project before the receipt of bond proceeds or toll
8 revenues. When the department receives sufficient bond
9 proceeds or toll revenues in the account to implement,
10 operate and maintain the project on an annual basis, the
11 department may use excess revenue from the account to
12 reimburse the state highway fund for monies deposited into
13 the account together with interest.

14

15 (f) Once the department has paid the costs of
16 constructing the project, including reasonable and prudent
17 contingencies, paid all debt service on all bonds issued to
18 finance the project and reimbursed the state highway fund
19 for any state highway fund monies transferred to the
20 account under this chapter, plus interest, the commission
21 shall recommend to the legislature to adjust toll rates on
22 the project so that toll revenues are as close as
23 reasonably possible to the amount required for the ongoing

1 operation, maintenance and necessary replacement of the
2 project. If required under an approved project master plan,
3 the rate may be set by the legislature to generate revenues
4 necessary to fund any impact assistance program available
5 to local governments.

6

7 **24-16-106. Toll highway project master plan; review.**

8

9 (a) The department shall develop a project master
10 plan that includes:

11

12 (i) The goals for the project;

13

14 (ii) The physical project description;

15

16 (iii) Construction phasing and estimated capital
17 costs;

18

19 (iv) The tolling approach and toll rate
20 structure;

21

22 (v) Operations and maintenance plans;

23

1 (vi) Toll revenue projections and financial
2 plans;

3

4 (vii) Recommended civil penalties for failing to
5 pay a toll when required or other violations of tolling
6 requirements, the proceeds of which shall be applied to the
7 operation of the project;

8

9 (viii) Identification of persons or entities
10 exempt from toll fees or toll requirements;

11

12 (ix) Identification of means and methods to
13 relieve owners of Wyoming registered vehicles of the
14 financial impact of toll fees;

15

16 (x) The feasibility of establishing a program
17 that would provide impact assistance to local governments
18 negatively impacted by tolling on interstate 80 including a
19 detailed method for determining the assistance available to
20 each local government and the time for delivery of the
21 assistance;

22

1 (xi) The application of criminal and traffic
2 regulation laws to the project;

3
4 (xii) The provision of any law enforcement and
5 courtesy patrols for the project;

6
7 (xiii) A public outreach program;

8
9 (xiv) Any federally required information;

10
11 (xv) Any other information necessary to
12 implement the project.

13
14 (b) Once the commission approves the project master
15 plan, the plan shall be submitted to the joint
16 transportation, highways and military affairs interim
17 committee for consideration of any necessary legislation.
18 Once the legislature enacts any legislation necessary to
19 authorize the plan, the department shall submit the plan to
20 the federal highway administration for their consideration.
21 If the federal highway administration approves the plan
22 without substantial changes as determined by the
23 commission, the department shall implement the plan.

1

2 **24-16-107. Commission powers and duties.**

3

4 (a) The commission shall have the following powers
5 and duties regarding the project:

6

7 (i) To direct the department;

8

9 (ii) To develop and present for authorizing
10 legislation the project master plan;

11

12 (iii) To have authority to issue bonds;

13

14 (iv) To make recommendations to the legislature
15 for the establishment, increase or decrease of fees, tolls,
16 rates and charges related to the project;

17

18 (v) To establish, charge and collect fees and
19 charges for the use of other property of the project,
20 subject to an approved project master plan;

21

1 (vi) To acquire, hold title to and dispose of
2 real and personal property as necessary in the exercise of
3 its powers and the performance of its duties;

4

5 (vii) To acquire or cause to be acquired any
6 necessary rights-of-way as provided by W.S. 24-2-102 and
7 24-2-109;

8

9 (viii) To make and to enter into contracts or
10 agreements, including intergovernmental agreements or
11 agreements with private persons, necessary or incidental to
12 the exercise of its powers and the performance of its
13 duties;

14

15 (ix) To employ or contract for the services of
16 consultants for the rendering of professional, financial
17 and technical assistance and advice;

18

19 (x) To prepare or cause to be prepared the
20 project master plan and to make recommendations for
21 amendments to the project master plan;

22

1 (xi) To plan, acquire, construct, operate,
2 regulate and maintain the project;

3

4 (xii) To construct, maintain and operate
5 stations for the collection of tolls from the project as
6 required by an approved project master plan;

7

8 (xiii) To set and adopt, on an annual basis, a
9 budget for the project;

10

11 (xiv) To have authority to restrict specified
12 vehicles from driving in designated lanes within the
13 project based on the project master plan;

14

15 (xv) To contract for and accept any gifts or
16 grants or loans of funds or property or financial or other
17 aid in any form from the federal government or any agency
18 or instrumentality thereof, or from any other source;

19

20 (xvi) Upon the issuance of any bond authorized
21 by this chapter, to report to the state treasurer in such
22 form as the treasurer may require, the terms of all bonds

1 issued, including the maturity of the issuance and revenues
2 pledged for the issuance and prior issuances;

3

4 (xvii) To require not later than September 1 of
5 each year after the legislature's authorizing legislation
6 of the project master plan that the department present a
7 report to the joint transportation, highways and military
8 affairs interim committee and the joint appropriations
9 committee. The report shall include a summary of the
10 project's activities for the previous year, a statement of
11 current toll rates, a summary of the status of any current
12 construction or other development on the project, a
13 statement of the project's revenues and expenses, a summary
14 of the results of any evaluation of the project conducted
15 by the department and any recommendations for toll rate or
16 other modifications to the project master plan.

17

18 **24-16-108. Rulemaking authority.**

19

20 The commission and the department shall have the authority
21 to promulgate rules necessary for the project and to carry
22 out their obligations and duties under this chapter.

23

1 **24-16-109. Bonds.**

2

3 (a) Subject to subsection (b) of this section, the
4 commission may issue bonds in principal amounts the
5 commission determines necessary to provide sufficient funds
6 for achieving the tasks required by the project master plan
7 and necessary for the project. All bonds issued under this
8 chapter are negotiable instruments under the laws of the
9 state unless expressly provided to the contrary on the face
10 of the bonds.

11

12 (b) The commission may issue and have outstanding
13 bonds in an aggregate amount not exceeding the amount
14 authorized in a project master plan authorized under W.S.
15 24-16-106(b).

16

17 (c) All proceeds from the sale of bonds shall be
18 deposited into the account.

19

20 (d) All bonds issued by the commission under this
21 chapter are payable solely out of special funds consisting
22 of all or part of the account. Bond proceeds shall be used
23 only for the project as provided in the project master

1 plan. The bonds shall bear interest at the rates, be
2 executed and delivered at times and in denominations, be of
3 terms and maturities, be in bearer form or in registered
4 form as to principal and interest or principal alone and
5 bear manual or facsimile signatures and seals as determined
6 by the commission.

7

8 (e) Bonds may be payable in installments and may bear
9 maturities not exceeding forty-five (45) years from the
10 date issued as determined by the commission.

11

12 (f) Bonds and interest may be payable at a time or
13 place whether within or without the state as determined by
14 the commission. Bonds may contain other provisions not
15 inconsistent with this chapter.

16

17 (g) Any bonds issued by the commission may contain an
18 option to redeem all or any part as may be specified. The
19 price of redemption, the terms and conditions and the
20 procedure of notice shall be set forth in the proceedings
21 of the commission and may appear on the face of the bonds.

22

1 (h) Any bonds of the commission may be sold at, above
2 or below par value, at public or private sale, in a manner
3 and from time to time as the commission determines. The
4 commission may pay legal fees, expenses, premiums and
5 commissions that it finds necessary or advantageous in
6 connection with the issuance and sale of the bonds.

7

8 (j) Subject to the aggregate limits in subsection (b)
9 of this section, additional bonds for a particular purpose
10 may be issued provided the later issues shall recognize and
11 protect any prior pledge made for any prior issue.

12

13 (k) The commission may provide for the issuance of
14 bonds under this chapter to refund any project bonds then
15 outstanding, including the payment of any redemption
16 premium and any interest or premium accrued or to accrue
17 to, the earliest or subsequent date of redemption, purchase
18 or maturity of the bonds. Refunding shall be accomplished
19 in the manner prescribed by W.S. 16-5-101 through 16-5-119
20 to the extent it is not inconsistent with this chapter.

21

22 **24-16-110. Bonds; security therefor.**

23

1 (a) The principal and interest on any project bonds
2 issued by the commission may be secured by a pledge of any
3 revenues authorized under this chapter for the applicable
4 bonds. The bondholders may not look to any general or other
5 fund for payment of the bonds except the revenues pledged
6 therefor. The bonds shall not constitute an indebtedness or
7 a debt within the meaning of any constitutional or
8 statutory provision or limitation. The bonds shall not be
9 considered or held to be general obligations of the state
10 but shall constitute its special obligations and the
11 commission shall not pledge the state's full faith and
12 credit for payment of the bonds.

13

14 (b) Each pledge, agreement or other instrument made
15 for the benefit or security of any project bonds is valid
16 and binding from the time when made. The revenues and other
17 monies pledged are immediately subject to the lien of the
18 pledge without delivery or further act. The lien is valid
19 and binding against persons having claims of any kind
20 against the commission whether or not the persons have
21 actual notice of the lien. Neither the resolution nor the
22 indenture or other instrument by which a pledge is created
23 need be recorded or filed.

1

2 (c) The commission may provide in the proceedings
3 under which bonds are authorized that any part of the
4 project or project phase may be constructed, reconstructed
5 or improved by the commission, and may also provide for the
6 time and manner of and requisites for disbursements to be
7 made for the cost of construction and for all the
8 certificates and approvals of construction and
9 disbursements as the commission considers necessary.

10

11 **24-16-111. Exemption from taxation.**

12

13 The exercise of the powers granted by this chapter
14 constitutes the performance of an essential governmental
15 function. The commission shall not be required to pay any
16 taxes levied by any municipality or political subdivision
17 of the state. The commission shall not be required to pay
18 state taxes of any kind. The commission's projects,
19 property and monies and any bonds issued under this
20 chapter, and the income therefrom, shall be free from
21 taxation of every kind by the state, municipalities and
22 political subdivisions of the state.

23

1 **24-16-112. Bonds as legal investments.**

2

3 The bonds of the commission are legal investments that may
4 be used as collateral for public funds of the state,
5 insurance companies, banks, savings and loan associations,
6 investment companies, trustees and other fiduciaries that
7 may properly and legally invest funds in their control or
8 belonging to them in bonds of the commission.

9

10 **24-16-113. State pledge not to impair bondholder's**
11 **rights and remedies.**

12

13 The state pledges to the holders of any bonds issued under
14 this chapter, that the state will not limit or alter the
15 rights vested in the commission to fulfill the terms of
16 agreements made with the holders, or in any way impair the
17 rights and remedies of the holders until the bonds together
18 with the interest, with interest on any unpaid installments
19 of interest and all costs and expenses in connection with
20 any action or proceeding by or on behalf of the holders are
21 fully met and discharged. The commission is to include this
22 pledge of the state in any agreement with the holders of
23 the bonds.

1

2 **24-16-114. Assistance by state agencies.**

3

4 Upon the commission's request, any state agency may lend
5 technical assistance, render advice and attend meetings
6 with the directors and employees of the commission or the
7 department as the commission requires in carrying out its
8 functions and duties under this chapter.

9

10 **Section 2.** W.S. 24-1-119 and 24-8-101 are amended to
11 read:

12

13 **24-1-119. State highway fund created; income and**
14 **expenditure.**

15

16 There is created a fund known as the state highway fund, to
17 the credit of which the state treasurer, who is designated
18 as the state official to receive all amounts paid by the
19 United States under the act of congress approved
20 July 11, 1916, shall place all monies previously received
21 for the fund, all money subsequently received from the
22 United States, under cooperative agreements as authorized,
23 all money derived from taxes levied for such purpose or

1 appropriated for the fund, all monies received from the
2 sale of state bonds for highway construction or
3 improvement, all money received from the counties under
4 cooperative agreements as hereinbefore authorized, and all
5 other monies received from donations or bequests, which may
6 be accepted by the commission on behalf of the state of
7 Wyoming, or from any source designated by law for that
8 purpose. All monies in the fund shall be available for the
9 purpose of this act without further appropriation and no
10 warrant shall be drawn on the fund excepting on a voucher
11 approved by the director of the department of
12 transportation or an assistant authorized by the director
13 and approved by the transportation commission. Except for
14 bonds issued pursuant to W.S. 24-16-109 it is provided that
15 seventy-five percent (75%) of the amount of any bond issue
16 subsequently issued by the state of Wyoming for the
17 construction or improvement of state highways, after the
18 payment of overhead expense, shall be apportioned to and
19 spent in each county in the proportion which the assessed
20 valuation of each county by the last general assessment
21 bears to the total assessment of the state.

22

23 **24-8-101. Purpose, issuance and disposal.**

1

2 For the purpose of providing funds for the construction and
3 improvement of public roads and highways in Wyoming, the
4 state treasurer, with the approval of the governor, is
5 hereby authorized from time to time within the limits of
6 the amount authorized by law to issue and dispose of bonds
7 of the state of Wyoming to be designated as highway bonds.

8 Bonds issued under this chapter are separate and distinct
9 from bonds issued under W.S. 24-16-109 for the purpose of
10 interstate 80.

11

12 **Section 3.** This act is effective immediately upon
13 completion of all acts necessary for a bill to become law
14 as provided by Article 4, Section 8 of the Wyoming
15 Constitution.

16

17

(END)