

Enrolled Senate Bill 772

Sponsored by Senator B STARR (at the request of Innovative Finance Advisory Committee)

CHAPTER

AN ACT

Relating to transportation; creating new provisions; amending ORS 367.015 and 367.060; appropriating money; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. The Legislative Assembly finds that:

(1) Entrepreneurial approaches to the acquisition, design, management and financing of transportation projects will accelerate cost-effective project delivery.

(2) Entrepreneurial approaches can bring substantial benefits to the public in transportation project development and execution.

(3) Risk management is a critical component of partnerships for transportation projects.

(4) Successful implementation of an Oregon innovative partnership program for transportation projects requires that risk in a project be managed and shared by public and private sector participants, with the partner best able to control a risk bearing responsibility for the risk.

(5) The Legislative Assembly and the executive branch of government accept responsibility for providing predictability for partnerships for transportation projects and for allowing negotiated agreements to be implemented.

(6) The development, acquisition and construction of transportation projects creates jobs and furthers economic development in Oregon by, among other things:

(a) Increasing the economy and efficiency of public transportation, improving the flow of commerce into and around the state and the surrounding region, improving the attractiveness of Oregon to new businesses and supporting the operations and prosperity of existing businesses; and

(b) Improving the movement of people into and around the state and the surrounding region, alleviating congestion and crowding and reducing the burdens on existing public transportation systems and transportation facilities.

SECTION 2. As used in sections 1 to 13 of this 2003 Act:

(1) "Agreement" means a written agreement, including but not limited to a contract, for a transportation project that is entered into under section 4 of this 2003 Act.

(2) "Private entity" means any entity that is not a unit of government, including but not limited to a corporation, partnership, company, nonprofit organization or other legal entity or a natural person.

(3) "Transportation project" or "project" means any proposed or existing undertaking that facilitates any mode of transportation in this state.

(4) "Unit of government" means any department or agency of the federal government, any state or any agency, office or department of a state, any city, county, district, commission, authority, entity, port or other public corporation organized and existing under statutory law or under a voter-approved charter and any intergovernmental entity created under ORS 190.003 to 190.130, 190.410 to 190.440 or 190.480 to 190.490.

SECTION 3. (1) The Department of Transportation shall establish the Oregon Innovative Partnerships Program for the planning, acquisition, financing, development, design, construction, reconstruction, replacement, improvement, maintenance, management, repair, leasing and operation of transportation projects.

(2) The goals of the program are to:

(a) Develop an expedited project delivery process;

(b) Maximize innovation; and

(c) Develop partnerships with private entities and units of government.

(3) As part of the program established under this section, the department may:

(a) Solicit concepts or proposals for transportation projects from private entities and units of government.

(b) Accept unsolicited concepts or proposals for transportation projects from private entities and units of government.

(c) Evaluate the concepts or proposals received under this subsection and select potential projects based on the concepts or proposals. The evaluation under this paragraph shall include consultation with any appropriate local government, metropolitan planning organization or area commission on transportation.

(d) Charge an administrative fee for the evaluation in an amount determined by the department.

(4) Following an evaluation by the department of concepts or proposals submitted under subsection (3) of this section, and the selection of potential transportation projects, the department may negotiate and enter into the agreements described in section 4 of this 2003 Act for implementing the selected transportation projects.

(5) Except as provided in subsection (6) of this section:

(a) Information related to a transportation project proposed under sections 1 to 13 of this 2003 Act, including but not limited to the project's design, management, financing and other details, is exempt from disclosure under ORS 192.410 to 192.505 until:

(A) The department shares the information with a local government, metropolitan planning organization or area commission on transportation under subsection (3)(c) of this section; or

(B) The department completes its evaluation of the proposed project and has selected the proposal for negotiation of an agreement.

(b) After the department has either shared the information described in paragraph (a) of this subsection with a local government, metropolitan planning organization or area commission on transportation, or has completed its evaluation of the proposed project, the information is subject to disclosure under ORS 192.410 to 192.505.

(6) Sensitive business, commercial or financial information that is not customarily provided to business competitors that is submitted to the department in connection with a transportation project under sections 1 to 13 of this 2003 Act is exempt from disclosure under ORS 192.410 to 192.505 until the information is submitted to the Oregon Transportation Commission in connection with its review and approval of the transportation project under section 4 of this 2003 Act.

(7) The department may, in connection with the evaluation of concepts or proposals for transportation projects, consider any financing mechanisms, including but not limited to the imposition and collection of franchise fees or user fees and the development or use of other revenue sources.

(8) The department and any other unit of government may expend, out of any funds available for the purpose, such moneys as may be necessary for the evaluation of concepts or proposals for transportation projects and for negotiating agreements for transportation projects under section 4 of this 2003 Act. The department or other unit of government may employ engineers, consultants or other experts the department or other unit of government determines are needed for the purposes of doing the evaluation and negotiation. Expenses incurred by the department or other unit of government under this subsection prior to the issuance of transportation project revenue bonds or other financing shall be paid by the department or other unit of government, as applicable, and charged to the appropriate transportation project. The department or other unit of government shall keep records and accounts showing each amount so charged. Upon the sale of transportation project revenue bonds or upon obtaining other financing for any transportation project, the funds expended by the department or other unit of government under this subsection in connection with the project shall be repaid to the department or the unit of government from the proceeds of the bonds or other financing, as allowed by applicable law.

SECTION 4. (1) As part of the program established under section 3 of this 2003 Act, the Department of Transportation may:

(a) Enter into any agreement or any configuration of agreements relating to transportation projects with any private entity or unit of government or any configuration of private entities and units of government. The subject of agreements entered into under this section may include, but need not be limited to, planning, acquisition, financing, development, design, construction, reconstruction, replacement, improvement, maintenance, management, repair, leasing and operation of transportation projects.

(b) Include in any agreement entered into under this section any financing mechanisms, including but not limited to the imposition and collection of franchise fees or user fees and the development or use of other revenue sources.

(2) The agreements among the public and private sector partners entered into under this section must specify at least the following:

(a) At what point in the transportation project public and private sector partners will enter the project and which partners will assume responsibility for specific project elements;

(b) How the partners will share management of the risks of the project;

(c) How the partners will share the costs of development of the project;

(d) How the partners will allocate financial responsibility for cost overruns;

(e) The penalties for nonperformance;

(f) The incentives for performance;

(g) The accounting and auditing standards to be used to evaluate work on the project; and

(h) Whether the project is consistent with the plan developed by the Oregon Transportation Commission under ORS 184.618 and any applicable regional transportation plans or local transportation system programs and, if not consistent, how and when the project will become consistent with applicable plans and programs.

(3) The department may, either separately or in combination with any other unit of government, enter into working agreements, coordination agreements or similar implementation agreements to carry out the joint implementation of any transportation project selected under section 3 of this 2003 Act.

(4) The provisions of ORS 383.003 to 383.027 do not apply to any tollway project entered into under sections 1 to 13 of this 2003 Act.

(5) The provisions of ORS chapter 279 do not apply to concepts or proposals submitted under section 3 of this 2003 Act, or to agreements entered into under this section, except that if public moneys are used to pay any costs of construction of public works that is part of a project, the provisions of ORS 279.348 to 279.380 apply to the public works. In addition, if public moneys are used to pay any costs of construction of public works that is part of a

project, the construction contract for the public works must contain provisions that require the payment of workers under the contract in accordance with ORS 279.334 and 279.348 to 279.380.

(6)(a) The department may not enter into an agreement under this section until the agreement is reviewed and approved by the Oregon Transportation Commission.

(b) The department may not enter into, and the commission may not approve, an agreement under this section for the construction of a public improvement as part of a transportation project unless the agreement provides for bonding, financial guarantees, deposits or the posting of other security to secure the payment of laborers, subcontractors and suppliers who perform work or provide materials as part of the project.

(c) Before presenting an agreement to the commission for approval under this subsection, the department must consider whether to implement procedures to promote competition among subcontractors for any subcontracts to be let in connection with the transportation project. As part of its request for approval of the agreement, the department shall report in writing to the commission its conclusions regarding the appropriateness of implementing such procedures.

(7)(a) Except as provided in paragraph (b) of this subsection, documents, communications and information developed, exchanged or compiled in the course of negotiating an agreement with a private entity under this section are exempt from disclosure under ORS 192.410 to 192.505.

(b) The documents, communications or information described in paragraph (a) of this subsection are subject to disclosure under ORS 192.410 to 192.505 when the documents, communications or information are submitted to the commission in connection with its review and approval of a transportation project under subsection (6) of this section.

(8) The terms of a final agreement entered into under this section and the terms of a proposed agreement presented to the commission for review and approval under subsection (6) of this section are subject to disclosure under ORS 192.410 to 192.505.

(9) As used in this section:

(a) "Public improvement" has the meaning given that term in ORS 279.011.

(b) "Public works" has the meaning given that term in ORS 279.348.

SECTION 4a. Notwithstanding any provision of sections 1 to 13 of this 2003 Act, applicable federal laws, rules and regulations govern in any situation that involves federal funds if the federal laws, rules or regulations:

(1) Conflict with any provision of sections 1 to 13 of this 2003 Act;

(2) Require procedures that are additional to or different from those provided in sections 1 to 13 of this 2003 Act; or

(3) Require contract provisions not authorized by sections 1 to 13 of this 2003 Act.

SECTION 4b. If House Bill 2341 becomes law, section 4 of this 2003 Act is amended to read:

Sec. 4. (1) As part of the program established under section 3 of this 2003 Act, the Department of Transportation may:

(a) Enter into any agreement or any configuration of agreements relating to transportation projects with any private entity or unit of government or any configuration of private entities and units of government. The subject of agreements entered into under this section may include, but need not be limited to, planning, acquisition, financing, development, design, construction, reconstruction, replacement, improvement, maintenance, management, repair, leasing and operation of transportation projects.

(b) Include in any agreement entered into under this section any financing mechanisms, including but not limited to the imposition and collection of franchise fees or user fees and the development or use of other revenue sources.

(2) The agreements among the public and private sector partners entered into under this section must specify at least the following:

- (a) At what point in the transportation project public and private sector partners will enter the project and which partners will assume responsibility for specific project elements;
- (b) How the partners will share management of the risks of the project;
- (c) How the partners will share the costs of development of the project;
- (d) How the partners will allocate financial responsibility for cost overruns;
- (e) The penalties for nonperformance;
- (f) The incentives for performance;
- (g) The accounting and auditing standards to be used to evaluate work on the project; and
- (h) Whether the project is consistent with the plan developed by the Oregon Transportation Commission under ORS 184.618 and any applicable regional transportation plans or local transportation system programs and, if not consistent, how and when the project will become consistent with applicable plans and programs.

(3) The department may, either separately or in combination with any other unit of government, enter into working agreements, coordination agreements or similar implementation agreements to carry out the joint implementation of any transportation project selected under section 3 of this 2003 Act.

(4) The provisions of ORS 383.003 to 383.027 do not apply to any tollway project entered into under sections 1 to 13 of this 2003 Act.

(5) The provisions of ORS chapter 279 and sections 1 to 46, 47 to 87 and 88 to 179, chapter _____, **Oregon Laws 2003 (Enrolled House Bill 2341)**, do not apply to concepts or proposals submitted under section 3 of this 2003 Act, or to agreements entered into under this section, except that if public moneys are used to pay any costs of construction of public works that is part of a project, the provisions of [ORS 279.348 to 279.380] **sections 165 to 179, chapter _____, Oregon Laws 2003 (Enrolled House Bill 2341)**, apply to the public works. In addition, if public moneys are used to pay any costs of construction of public works that is part of a project, the construction contract for the public works must contain provisions that require the payment of workers under the contract in accordance with [ORS 279.334 and 279.348 to 279.380] **sections 144 and 165 to 179, chapter _____, Oregon Laws 2003 (Enrolled House Bill 2341)**.

(6)(a) The department may not enter into an agreement under this section until the agreement is reviewed and approved by the Oregon Transportation Commission.

(b) The department may not enter into, and the commission may not approve, an agreement under this section for the construction of a public improvement as part of a transportation project unless the agreement provides for bonding, financial guarantees, deposits or the posting of other security to secure the payment of laborers, subcontractors and suppliers who perform work or provide materials as part of the project.

(c) Before presenting an agreement to the commission for approval under this subsection, the department must consider whether to implement procedures to promote competition among subcontractors for any subcontracts to be let in connection with the transportation project. As part of its request for approval of the agreement, the department shall report in writing to the commission its conclusions regarding the appropriateness of implementing such procedures.

(7)(a) Except as provided in paragraph (b) of this subsection, documents, communications and information developed, exchanged or compiled in the course of negotiating an agreement with a private entity under this section are exempt from disclosure under ORS 192.410 to 192.505.

(b) The documents, communications or information described in paragraph (a) of this subsection are subject to disclosure under ORS 192.410 to 192.505 when the documents, communications or information are submitted to the commission in connection with its review and approval of a transportation project under subsection (6) of this section.

(8) The terms of a final agreement entered into under this section and the terms of a proposed agreement presented to the commission for review and approval under subsection (6) of this section are subject to disclosure under ORS 192.410 to 192.505.

(9) As used in this section:

(a) "Public improvement" has the meaning given that term in [ORS 279.011] section 2, chapter _____, Oregon Laws 2003 (Enrolled House Bill 2341).

(b) "Public works" has the meaning given that term in [ORS 279.348] section 165, chapter _____, Oregon Laws 2003 (Enrolled House Bill 2341).

SECTION 4c. The amendments to section 4 of this 2003 Act by section 4b of this 2003 Act become operative on March 1, 2005.

SECTION 5. (1) At the request of the Department of Transportation, the Attorney General may appoint special assistant attorneys general for the purpose of evaluating partnership agreements entered into or to be entered into as part of the program established under section 3 of this 2003 Act. The special assistant attorneys general shall be under the direction and control of the Attorney General and may:

(a) Advise the Department of Transportation concerning the legality of specific proposed partnerships;

(b) Advise the department on legal procedures and practices related to implementation of specific projects that use a partnership;

(c) Assist the department in negotiating partnership agreements;

(d) Assist the department in preparing any document related to a specific partnership;

(e) Advise the department regarding accounting, investment and tax requirements applicable to specific projects that use a partnership; and

(f) Advise the department regarding any relevant federal securities or other laws and related disclosure requirements.

(2) When the Attorney General, as part of the review under ORS 291.047, reviews an agreement entered into under section 4 of this 2003 Act, the Attorney General shall:

(a) Recognize that the agreement is the product of a partnership; and

(b) Defer to the business judgment of the department and the Oregon Transportation Commission concerning the assignment of risks and the incentives provided within the agreement.

SECTION 6. (1) The State Transportation Enterprise Fund is established separate and distinct from the General Fund. Interest earned by the State Transportation Enterprise Fund shall be credited to the fund.

(2) The following moneys shall be deposited into the State Transportation Enterprise Fund:

(a) Proceeds from bonds or other financing instruments issued under the provisions of sections 1 to 13 of this 2003 Act;

(b) Revenues received from any transportation project developed under the program established under section 3 of this 2003 Act; and

(c) Any other moneys that are by donation, grant, contract, law or other means transferred, allocated or appropriated to the fund.

(3) Moneys in the State Transportation Enterprise Fund are continuously appropriated to the Department of Transportation for the purpose of carrying out the provisions of sections 1 to 13 of this 2003 Act and implementing all or portions of any transportation project developed under the program established under section 3 of this 2003 Act.

(4) Moneys in the State Transportation Enterprise Fund that are transferred from the State Highway Fund or from any one of the sources that comprise the State Highway Fund as specified in ORS 366.505 and that are revenue under section 3a, Article IX of the Oregon Constitution, may be used only for purposes authorized by section 3a, Article IX of the Oregon Constitution.

(5) The department shall establish a separate account in the State Transportation Enterprise Fund for each transportation project that is undertaken under the program established under section 3 of this 2003 Act. Except as provided in subsection (4) of this section, the department may pledge moneys in the State Transportation Enterprise Fund to secure

revenue bonds or any other debt obligations relating to the transportation project for which the account is established.

(6) Moneys in an account established under subsection (5) of this section shall be used as provided in any agreement applicable to the transportation project for which the account is established.

SECTION 7. (1) In addition to any authority the Department of Transportation has to issue and sell bonds and other similar obligations, this section establishes continuing authority for the issuance and sale of bonds and other similar obligations in a manner consistent with this section. To finance any transportation project in whole or in part, the department may request that the State Treasurer issue revenue bonds on behalf of the department. Revenue bonds authorized under this section shall be issued in accordance with the applicable provisions of ORS chapters 286 and 288. The bonds shall be secured by a pledge of, and a lien on, and shall be payable only from moneys in the State Transportation Enterprise Fund established by section 6 of this 2003 Act and any other revenues specifically pledged to repayment of the bonds. Such a pledge by the department of its revenues creates a lien that is valid and binding from the time the pledge is made as provided in ORS 288.594. Revenue bonds issued pursuant to this section are not general obligations of the state and are not secured by or payable from any funds or assets of the state other than the moneys and revenues specifically pledged to the repayment of such revenue bonds.

(2) Moneys received from the issuance of revenue bonds or other debt obligations, including any investment earnings thereon, may be expended:

(a) For the purpose of financing the costs of the transportation project for which the bonds are issued;

(b) To pay the costs and other administrative expenses of the bonds;

(c) To pay the costs of credit enhancement or to fund any reserves determined to be necessary or advantageous in connection with the revenue bonds; and

(d) To reimburse the department for any costs related to carrying out the purposes of the program established under section 3 of this 2003 Act.

(3) Any transportation project may be financed in whole or in part with:

(a) The proceeds of grant anticipation revenue bonds authorized by 23 U.S.C. 122 and applicable state law.

(b) Grants, loans, loan guarantees, lines of credit, revolving lines of credit or other financing arrangements available pursuant to the Transportation Infrastructure Finance and Innovation Act under 23 U.S.C. 181 et seq., or any other applicable federal law.

(c) Infrastructure loans or assistance from the Oregon Transportation Infrastructure Fund established by ORS 367.015.

(4) As security for the payment of financing described in subsection (3) of this section, the revenues from the project may be pledged, but no such pledge of revenues constitutes in any manner or to any extent a general obligation of the state. Any financing described in subsection (3) of this section may be structured on a senior, parity or subordinate basis to any other financing.

SECTION 8. (1) The Department of Transportation or a unit of government may accept from the United States or any of its agencies such funds as are available to this state or to the unit of government for carrying out the purposes of sections 1 to 13 of this 2003 Act, whether the funds are made available by grant, loan or other financing arrangement. The department or unit of government may enter into such agreements and other arrangements with the United States or any of its agencies as may be necessary, proper and convenient for carrying out the purposes of sections 1 to 13 of this 2003 Act.

(2) The department or a unit of government may accept from any source any grant, donation, gift or other form of conveyance of land, money, other real or personal property or other valuable thing made to the State of Oregon, the department or the unit of government for carrying out the purposes of sections 1 to 13 of this 2003 Act.

(3) Any transportation project may be financed in whole or in part by contribution of any funds or property made by any private entity or unit of government that is a party to any agreement entered into under section 4 of this 2003 Act.

SECTION 9. (1) Notwithstanding ORS 367.020, the Department of Transportation may use moneys in the Oregon Transportation Infrastructure Fund established by ORS 367.015 to ensure the repayment of loan guarantees or extensions of credit made to or on behalf of private entities engaged in the planning, acquisition, financing, development, design, construction, reconstruction, replacement, improvement, maintenance, management, repair, leasing or operation of any transportation project that is part of the program established under section 3 of this 2003 Act.

(2) The lien of a pledge made under this section is subordinate to the lien of a pledge securing bonds payable from moneys in the State Highway Fund described in ORS 366.505, the State Tollway Account established by ORS 383.009 or the State Transportation Enterprise Fund established by section 6 of this 2003 Act.

SECTION 10. The Department of Transportation may exercise the power of eminent domain to acquire property, rights of way or other rights in property for transportation projects that are part of the program established under section 3 of this 2003 Act, regardless of whether the property will be owned in fee simple by the department.

SECTION 11. An agreement among the Department of Transportation and other units of government may create a new district, or designate a previously existing district, that includes any or all of the territory within the geographic boundaries of any or all Oregon counties in which a transportation project is located, and may require that all revenues from franchise fees, other user fees or other revenue sources collected within the district in connection with the transportation project be used exclusively for the benefit of the district.

SECTION 12. (1) The Department of Transportation and any unit of government that participates in a transportation project may establish advisory committees to advise the department or the unit of government with respect to transportation projects. An advisory committee shall consist of not fewer than five and not more than nine members, as determined by the department. Members shall be appointed by the department, or in a manner agreed to by the department and any participating unit of government.

(2) At the request of the department, an advisory committee may review concepts or proposals for transportation projects and submit recommendations to the department or the participating unit of government.

(3) An advisory committee shall meet as necessary at times and places fixed by the department or the participating unit of government. The department shall provide personnel services to assist the advisory committee within the limits of available funds. An advisory committee may adopt rules to govern its proceedings and may select officers.

SECTION 13. The Department of Transportation may adopt any rules it considers necessary to implement the provisions of sections 1 to 13 of this 2003 Act.

SECTION 14. ORS 367.015 is amended to read:

367.015. (1) There is established in the State Treasury, separate and distinct from the General Fund, the Oregon Transportation Infrastructure Fund. All moneys in the infrastructure fund are continuously appropriated to the Department of Transportation for the purposes of ORS 367.010 to 367.067.

(2) The Oregon Transportation Infrastructure Fund shall consist of:

(a) Moneys appropriated to the infrastructure fund by the Legislative Assembly.

(b) Moneys transferred to the infrastructure fund by the department from the State Highway Fund or from other funds available to the Oregon Transportation Commission.

(c) Moneys from any federal grant, state grant or other grant that are deposited in the infrastructure fund.

(d) Proceeds of infrastructure bonds.

(e) Earnings on the infrastructure fund.

(f) Moneys paid to the department in connection with infrastructure loans or infrastructure assistance.

(g) Any grants or donations made to the State of Oregon for deposit in the infrastructure fund.

(3) Moneys in the Oregon Transportation Infrastructure Fund shall be used solely to:

(a) Provide infrastructure loans and infrastructure assistance;

(b) Pay the principal of, interest on and redemption premium, if any, on infrastructure bonds, fund reserves for infrastructure bonds, purchase credit enhancements for infrastructure bonds and pay the costs of issuance and other costs related to infrastructure bonds; *[and]*

(c) Pay the department's costs of administering the infrastructure fund and providing infrastructure loans and infrastructure assistance, including any costs of monitoring transportation projects and obtaining repayment of infrastructure loans and infrastructure assistance; **and**

(d) Ensure repayment of loan guarantees or extensions of credit as provided in section 9 of this 2003 Act.

(4) The department may establish separate accounts in the infrastructure fund for infrastructure loans, infrastructure assistance, the funding of infrastructure bond reserves, debt service payments for infrastructure bonds and related costs, administrative and operating expenses or any other purpose necessary or desirable for carrying out the purposes of ORS 367.010 to 367.067. The commission may adopt rules that govern how the infrastructure fund and its accounts shall be used. The infrastructure fund or any of its accounts may be held by an escrow agent or bond trustee.

(5) The department shall administer the infrastructure fund. Moneys in the infrastructure fund, with the approval of the State Treasurer, may be invested as provided by ORS 293.701 to 293.820 and the earnings from such investments shall be credited to the account in the infrastructure fund designated by the department.

SECTION 15. ORS 367.060 is amended to read:

367.060. (1) The Department of Transportation may pledge not more than *[\$10]* **\$50** million to ensure the repayment of loan guarantees or other extensions of credit made to or on behalf of municipalities to finance transportation projects **or to ensure repayment of loan guarantees or other extensions of credit as provided in section 9 of this 2003 Act.** The lien of a pledge made under this subsection is subordinate to the lien of a pledge securing bonds issued under ORS 367.605 to 367.670.

(2) If, during a fiscal year, the moneys in the Oregon Transportation Infrastructure Fund are insufficient to cover any claims by financial institutions that arise from loan guarantees or other extensions of credit made under ORS 367.010 to 367.067, the department shall transfer, as often as necessary or appropriate in that fiscal year, moneys from the State Highway Fund to satisfy such claims. However, a transfer of moneys from the State Highway Fund otherwise required by this section shall not be made if:

(a) The transfer will reduce the moneys in the State Highway Fund to an amount that is insufficient to pay the principal and interest that will fall due during the fiscal year on outstanding bonds issued under ORS 367.226 to 367.242 and 367.550 to 367.600; or

(b) The transfer relates to a claim arising out of a transportation project for which moneys in the State Highway Fund may not be used under section 3a, Article IX, Oregon Constitution, and ORS 366.505.

SECTION 16. (1) **The Department of Transportation shall report to the Emergency Board at least twice during each interim regarding the transportation projects proposed or agreed to under sections 1 to 13 of this 2003 Act.**

(2) **The report under subsection (1) of this section shall include but need not be limited to information about expenditure of moneys for evaluation of concepts and proposals for transportation projects, agreements entered into, transportation projects that have been agreed to and financing mechanisms being used for transportation projects.**

SECTION 17. **This 2003 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2003 Act takes effect on its passage.**

Passed by Senate August 19, 2003

Repassed by Senate August 26, 2003

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Secretary of Senate

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President of Senate

Passed by House August 25, 2003

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Speaker of House

Received by Governor:

.....M,....., 2003

Approved:

.....M,....., 2003

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Governor

Filed in Office of Secretary of State:

.....M,....., 2003

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Secretary of State