

First Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 15-1055.02 Jason Gelender x4330

SENATE BILL 15-272

SENATE SPONSORSHIP

Baumgardner, Marble, Cooke, Cadman, Scheffel, Crowder, Lundberg

HOUSE SPONSORSHIP

DelGrosso, Coram, Saine, Buck, Brown, Nordberg, Humphrey

Senate Committees

Transportation

House Committees

A BILL FOR AN ACT

101 **CONCERNING INFRASTRUCTURE FUNDING, AND, IN CONNECTION**
102 **THEREWITH, AUTHORIZING THE STATE, WITH NO INCREASE IN**
103 **ANY TAXES, TO ISSUE ADDITIONAL TRANSPORTATION REVENUE**
104 **ANTICIPATION NOTES FOR THE PURPOSE OF ADDRESSING**
105 **CRITICAL PRIORITY TRANSPORTATION NEEDS IN THE STATE BY**
106 **FINANCING TRANSPORTATION PROJECTS, EXCLUDING NOTE**
107 **PROCEEDS AND INVESTMENT EARNINGS ON NOTE PROCEEDS**
108 **FROM STATE FISCAL YEAR SPENDING LIMITS, AND REQUIRING**
109 **ADDITIONAL AUTOMATIC TRANSFERS FROM THE GENERAL FUND**
110 **TO CASH FUNDS FOR STATE INFRASTRUCTURE IF CURRENTLY**
111 **SCHEDULED STATUTORY TRANSFERS TO SUCH CASH FUNDS ARE**
112 **AUTOMATICALLY REDUCED BY OPERATION OF CURRENT LAW.**

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

In 1999, the voters of the state authorized the executive director of the department of transportation (executive director) to issue transportation revenue anticipation notes (TRANs) in a maximum principal amount of \$1.7 billion and with a maximum repayment cost of \$2.3 billion in order to provide financing to accelerate the construction of qualified federal aid transportation projects. The executive director issued the TRANs as authorized. The final payments of principal and interest on the TRANs will be made during fiscal year 2016-17, which will make available for expenditure for transportation-related purposes only revenues dedicated for transportation by federal law, the state constitution, and state law that the state has been using to make principal and interest payments on the TRANs.

The bill is a referred measure and only takes effect if the voters of the state approve it at the November 3, 2015, statewide election. Subject to that voter approval:

- ! **Section 2** of the bill authorizes the executive director to issue additional TRANs in a maximum principal amount of \$3.5 billion and with a maximum repayment cost of \$5.5 billion once the TRANs already issued are repaid in full. The additional TRANs would have a maximum repayment term of 20 years and would otherwise generally be issued subject to the same requirements and for the same purposes as the original TRANs.
- ! **Section 3** of the bill requires proceeds from the sale of any additional TRANs that are not otherwise pledged for the payment of the TRANs to be used only for specified projects until such time as all of the projects have been funded in whole or in part with such proceeds and have been fully funded and specifies additional transportation project contract award process requirements and limitations for a project to be funded in whole or in part with proceeds of additional TRANs.

Under current law, the state treasurer must transfer a percentage of the total general fund revenues to the capital construction fund and the highway users tax fund once a trigger based on economic growth occurs (required transfers). The required transfers will be made for each state fiscal year in a 5-year period, but the amount of the transfers for a state

fiscal year may be reduced or eliminated if the state has to refund excess state revenues under the taxpayer's bill of rights. In general, if the refund is greater than 1.5% but less than 3% of the total general fund revenues, then the required transfers are halved, and if it is greater than 3%, then the required transfers are eliminated altogether.

For each state fiscal year that the required transfers are reduced or eliminated, **section 4** of the bill adds on another year of transfers to the capital construction fund and the highway users tax fund. Therefore, there will be 5 fiscal years with the full statutory transfers to the funds, regardless of the number of fiscal years that it takes to do so.

Section 5 of the bill specifies that if the voters of the state authorize the issuance of additional TRANs, money transferred to the state highway fund pursuant to statutory provisions enacted as part of Senate Bill 09-228 may be used for general highway operations and maintenance.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1. Legislative declaration.** (1) The general assembly
3 hereby finds and declares that:

4 (a) The growth of the economy of this state has prompted new and
5 ever-increasing uses of public highways, roads, and other transportation
6 infrastructure, and the existing transportation infrastructure of this state
7 cannot accommodate such greatly increased uses;

8 (b) One of the major concerns of the citizens of this state is the
9 ability of the state and local governments to address the long-term
10 transportation infrastructure needs of this state that are critical to the
11 continued growth of the state's economy and the maintenance of citizens'
12 quality of life;

13 (c) The state has significantly decreased its contribution of general
14 state revenues available in recent years to fund critical priority
15 transportation infrastructure needs, and current transportation funding
16 mechanisms do not provide adequate revenues to keep pace with the
17 increasing demands on transportation infrastructure statewide;

1 (d) State and regional economically significant transportation
2 corridors, and their related congestion relief projects, are subject to
3 available appropriation while construction costs escalate and congestion
4 worsens;

5 (e) In 1999, the general assembly and the voters of the state
6 approved Referendum A, which authorized the state to issue
7 transportation revenue anticipation notes to accelerate the funding and
8 completion of twenty-eight strategic transportation projects in significant
9 corridors, including the T-REX project, the highly successful expansion
10 and congestion mitigation project for the interstate 25 corridor in the
11 Denver metropolitan area;

12 (f) The success of the 1999 transportation revenue anticipation
13 notes program shows that leveraging existing revenues is the most
14 prudent and cost-effective means to accelerate and deliver large scale and
15 economically significant transportation projects throughout Colorado;

16 (g) By utilizing revenue anticipation notes for the financing of
17 transportation projects that may be financed, in whole or in part, with
18 federal transportation funds, a significant amount of up-front revenues
19 can be generated for such federal aid transportation projects, which will
20 enable the state to design and construct such transportation projects
21 without using revenues available for other important transportation
22 projects;

23 (h) Utilizing revenue anticipation notes to finance federal aid
24 transportation projects also results in significant cost savings to the state,
25 since such transportation projects can be completed at present-day costs,
26 at current low borrowing rates, and at an accelerated pace, but the state
27 needs to be able to act quickly to issue revenue anticipation notes in order

1 to realize these cost savings;

2 (i) It is reasonable and necessary to utilize revenue anticipation
3 notes for the financing of federal aid transportation projects; and

4 (j) The issuance of new transportation revenue anticipation notes
5 will accelerate the funding and completion of three and a half billion
6 dollars in specific and designated projects in state and regional
7 economically significant transportation corridors throughout Colorado.
8 The projects were identified by the Colorado department of transportation
9 and the transportation planning regions of the state to be of highest
10 priority, and economically significant, to the state of Colorado and the
11 regions in which they will be built.

12 **SECTION 2.** In Colorado Revised Statutes, 43-4-705, **amend**
13 (13) as follows:

14 **43-4-705. Revenue anticipation notes.** (13) (a) Notwithstanding
15 any other provision of this part 7 to the contrary, the executive director
16 shall have the authority to issue revenue anticipation notes pursuant to
17 this part 7 only if voters statewide approve the ballot question submitted
18 at the November 1999 statewide election pursuant to section 43-4-703 (1)
19 and only then to the extent allowed under the maximum amounts of debt
20 and repayment cost so approved.

21 (b) AFTER THE REPAYMENT IN FULL OF ALL REVENUE
22 ANTICIPATION NOTES ISSUED AS AUTHORIZED BY PARAGRAPH (a) OF THIS
23 SUBSECTION (13), THE EXECUTIVE DIRECTOR MAY ISSUE ADDITIONAL
24 REVENUE ANTICIPATION NOTES IN A MAXIMUM AMOUNT OF THREE AND
25 ONE-HALF BILLION DOLLARS AND WITH A MAXIMUM REPAYMENT COST OF
26 FIVE AND ONE-HALF BILLION DOLLARS. THE MAXIMUM REPAYMENT TERM
27 FOR ANY NOTES ISSUED PURSUANT TO THIS PARAGRAPH (b) IS TWENTY

1 YEARS.

2 **SECTION 3.** In Colorado Revised Statutes, **amend** 43-4-714 as
3 follows:

4 **43-4-714. Priority of strategic transportation project**
5 **investment program - additional contract award process**
6 **requirements - repeal.** (1) If the executive director issues any revenue
7 anticipation notes in accordance with the provisions of this part 7, the
8 proceeds from the sale of such notes that are not otherwise pledged for
9 the payment of such notes shall be used for the qualified federal aid
10 transportation projects included in the strategic transportation project
11 investment program of the department of transportation.

12 (2) IN ADDITION TO THE REQUIREMENT SPECIFIED IN SUBSECTION
13 (1) OF THIS SECTION, PROCEEDS FROM THE SALE OF ANY ADDITIONAL
14 REVENUE ANTICIPATION NOTES THAT THE EXECUTIVE DIRECTOR ISSUES
15 PURSUANT TO SECTION 43-4-705 (13) (b) THAT ARE NOT OTHERWISE
16 PLEDGED FOR THE PAYMENT OF THE NOTES SHALL BE USED ONLY FOR THE
17 FOLLOWING PROJECTS UNTIL SUCH TIME AS ALL OF THE PROJECTS HAVE
18 BEEN FUNDED IN WHOLE OR IN PART WITH SUCH PROCEEDS AND ALL OF THE
19 PROJECTS ARE FULLY FUNDED:

20 (a) IN THE GREATER DENVER AREA TRANSPORTATION PLANNING
21 REGION:

22 (I) IN THE INTERSTATE 70 EAST CORRIDOR, EXPANSION AND
23 RECONSTRUCTION OF INTERSTATE 70 FROM BRIGHTON BOULEVARD TO
24 TOWER ROAD;

25 (II) IN THE INTERSTATE 25 CENTRAL CORRIDOR, PHASE 2.0
26 IMPROVEMENTS, INTERCHANGE COMPLETION, AND BRIDGE
27 RECONSTRUCTION BETWEEN SANTA FE DRIVE AND ALAMEDA AVENUE;

1 (III) IN THE INTERSTATE 70 WEST CORRIDOR, RECONSTRUCTION OF
2 THE WESTBOUND BRIDGE AT KERMIT'S AND CONSTRUCTION OF A THIRD
3 LANE ON INTERSTATE 70 DOWN FLOYD HILL TO THE BRIDGE AND TO THE
4 TUNNELS;

5 (IV) IN THE INTERSTATE 70 WEST CORRIDOR, CONSTRUCTION OF A
6 WESTBOUND PEAK PERIOD SHOULDER LANE TO MIRROR THE EASTBOUND
7 SHOULDER LANE FROM EXIT 241 TO EMPIRE JUNCTION;

8 (V) IN THE INTERSTATE 25 NORTH CORRIDOR BETWEEN U.S.
9 HIGHWAY 36 AND STATE HIGHWAY 7, RECONSTRUCTION OF THE 88TH
10 AVENUE BRIDGE AND ADDITION OF A GENERAL PURPOSE LANE BETWEEN
11 U.S. HIGHWAY 36 AND 84TH AVENUE;

12 (VI) IN THE U.S. HIGHWAY 6 CORRIDOR, RECONSTRUCTION OF THE
13 WADSWORTH BOULEVARD INTERCHANGE TO IMPROVE SAFETY AND
14 RELIEVE CONGESTION;

15 (VII) IN THE INTERSTATE 270 CORRIDOR, RECONSTRUCTION OF
16 INTERCHANGES AT 62ND AVENUE;

17 (VIII) IN THE STATE HIGHWAY C470 CORRIDOR, A MANAGED LANE
18 IN EACH DIRECTION BETWEEN PLATTE CANYON DRIVE AND KIPLING
19 STREET;

20 (IX) IN THE INTERSTATE 25 SOUTH CORRIDOR, A PLANNING AND
21 ENVIRONMENTAL LINKAGES STUDY AND CONSTRUCTION OF A CLIMBING
22 LANE BETWEEN MONUMENT AND CASTLE ROCK;

23 (X) IN THE U.S. HIGHWAY 36 PUBLIC-PRIVATE PARTNERSHIP
24 CORRIDOR, PAYMENTS TO PAY DOWN PUBLIC-PRIVATE PARTNERSHIP
25 OBLIGATIONS;

26 (XI) IN THE INTERSTATE 25 CENTRAL CORRIDOR, INTERCHANGE
27 AND CORRIDOR IMPROVEMENTS AT THE INTERSTATE 25/BELLEVIEW

1 AVENUE INTERCHANGE;

2 (XII) IN THE U.S. HIGHWAY 85 CORRIDOR, CORRIDOR
3 IMPROVEMENTS TO SANTE FE DRIVE BETWEEN BOWLES AVENUE AND
4 COUNTY LINE ROAD;

5 (XIII) IN THE INTERSTATE 70 CENTRAL CORRIDOR,
6 RECONSTRUCTION OF THE INTERSTATE 70/KIPLING STREET INTERCHANGE
7 AND BRIDGE TO RELIEVE CONGESTION AND IMPROVE SAFETY;

8 (XIV) IN THE STATE HIGHWAY C470 CORRIDOR, CONSTRUCTION
9 OF AN ADDITIONAL MANAGED LANE ALONG STATE HIGHWAY C470
10 BETWEEN KIPLING STREET AND INTERSTATE 70 TO RELIEVE CONGESTION
11 AND IMPROVE SAFETY; AND

12 (XV) IN THE STATE HIGHWAY 119 CORRIDOR, PULL OUT AND
13 QUEUE JUMP LANES, SIGNAL IMPROVEMENTS, VEHICLES, AND BUS STATION
14 CANOPIES AND SHELTERS FOR BUS RAPID TRANSIT;

15 (b) IN THE PUEBLO AREA TRANSPORTATION PLANNING REGION:

16 (I) IN THE U.S. HIGHWAY 50 WEST CORRIDOR, WIDEN U.S.
17 HIGHWAY 50 TO THREE LANES WEST OF PUEBLO;

18 (II) IN THE INTERSTATE 25 SOUTH CORRIDOR, IN ACCORDANCE
19 WITH THE FEDERAL HIGHWAY ADMINISTRATION'S RECORD OF DECISION,
20 WIDEN THE 29TH STREET SECTION OF INTERSTATE 25 TO THREE LANES;

21 (III) IN THE U.S. HIGHWAY 50 EAST CORRIDOR, FINISH AN
22 ENVIRONMENTAL IMPACT STUDY AND COMPLETE OTHER CORRIDOR
23 IMPROVEMENTS BETWEEN PUEBLO AND THE KANSAS BORDER; AND

24 (IV) IN THE INTERSTATE 25 CORRIDOR, ESTABLISH A NEW
25 TWO-HUNDRED-SPACE PUEBLO PARK-AND-RIDE;

26 (c) IN THE SOUTHEAST TRANSPORTATION PLANNING REGION:

27 (I) IN THE U.S. HIGHWAY 287 CORRIDOR, PHASED CONSTRUCTION

1 OF A NEW TWO-LANE LAMAR RELIEVER ROUTE; AND

2 (II) FUNDING OF THE AMTRAK SOUTHWEST CHIEF LINE;

3 (d) IN THE CENTRAL FRONT RANGE TRANSPORTATION PLANNING

4 REGION, IN THE U.S. HIGHWAY 285 CORRIDOR, PASSING LANES AND

5 SHOULDER IMPROVEMENTS ON U.S. HIGHWAY 285 BETWEEN FAIRPLAY

6 AND RICHMOND HILL;

7 (e) IN THE PIKES PEAK TRANSPORTATION PLANNING REGION:

8 (I) IN THE U.S. HIGHWAY 24 CORRIDOR, CONSTRUCTION OF A

9 SINGLE POINT URBAN INTERCHANGE AT THE 8TH STREET INTERCHANGE;

10 (II) IN THE STATE HIGHWAY 21 CORRIDOR, CONSTRUCTION OF A

11 NEW GRADE SEPARATED INTERCHANGE AT THE RESEARCH PARKWAY

12 INTERCHANGE;

13 (III) IN THE INTERSTATE 25 SOUTH CORRIDOR, CAPACITY

14 EXPANSION OF THE MONUMENT PARK-AND-RIDE FROM TWO HUNDRED

15 FORTY CARS TO BETWEEN THREE HUNDRED FORTY AND THREE HUNDRED

16 SIXTY CARS;

17 (IV) IN THE INTERSTATE 25 SOUTH CORRIDOR, THE ADDITION OF

18 NORTHBOUND PARK-AND-RIDE TO THE INTERSTATE 25 SLIP RAMP AT THE

19 MONUMENT INTERCHANGE PARK-AND-RIDE; AND

20 (V) IN THE INTERSTATE 25 SOUTH CORRIDOR, EXPAND AND

21 RECONSTRUCT THE TEJON PARK-AND-RIDE TO INCREASE CAPACITY FROM

22 ONE HUNDRED TO TWO HUNDRED CARS, MAKE SAFETY IMPROVEMENTS,

23 IMPROVE ACCESS AND EGRESS FOR CARS AND BUSES, AND PROVIDE

24 ADDITIONAL CONNECTIONS WITH REGIONAL AND INTERCITY BUSES;

25 (f) IN THE INTERMOUNTAIN TRANSPORTATION PLANNING REGION:

26 (I) IN THE INTERSTATE 70 WEST CORRIDOR, THE DOWD CANYON

27 INTERCHANGE PROJECT;

1 (II) IN THE INTERSTATE 70 WEST CORRIDOR, VAIL PASS AUXILIARY
2 LANES AND A WILDLIFE OVERPASS TO INCREASE SAFETY AND MOBILITY;

3 (III) IN THE INTERSTATE 70 WEST CORRIDOR, INSTALLATION OF A
4 DIVERGING DIAMOND AT THE SILVERTHORNE INTERCHANGE;

5 (IV) IN THE INTERSTATE 70 WEST CORRIDOR, ADDITION OF AN
6 AUXILIARY LANE BETWEEN FRISCO AND SILVERTHORNE AS IDENTIFIED IN
7 A PLANNING AND ENVIRONMENTAL LINKAGES STUDY;

8 (V) IN THE INTERSTATE 70 WEST CORRIDOR, CONVERSION OF A
9 ROUNDABOUT AT RAMP TO A DOUBLE LANE AT THE EXIT 203
10 INTERCHANGE;

11 (VI) IN THE INTERSTATE 70 WEST CORRIDOR, IMPROVEMENTS TO
12 THE EDWARDS SPUR ROAD DESIGNATED AS PHASE TWO OF THE EDWARDS
13 INTERCHANGE PROJECT;

14 (VII) IN THE INTERSTATE 70 WEST CORRIDOR, THE RECORD OF
15 DECISION MAXIMUM PROGRAM OF IMPROVEMENT PROJECT IN CLEAR
16 CREEK COUNTY;

17 (VIII) IN THE STATE HIGHWAY 82 CORRIDOR, A GRADE-SEPARATED
18 PEDESTRIAN CROSSING OVER STATE HIGHWAY 82 AT OWL ROAD TO
19 CONNECT A BUS RAPID TRANSIT STOP AND BUTTERMILK SKI AREA AND
20 IMPROVE SPEED AND SAFETY; AND

21 (IX) IN THE STATE HIGHWAY 82 CORRIDOR, A PEDESTRIAN
22 CROSSING OVER STATE HIGHWAY 82 TO CONNECT THE BASALT TOWN
23 CENTER WITH A PARK-AND-RIDE;

24 (g) IN THE NORTHWEST TRANSPORTATION PLANNING REGION:

25 (I) IN THE STATE HIGHWAY 80 CORRIDOR, CORRIDOR
26 IMPROVEMENTS BETWEEN RIFLE AND INTERSTATE 80;

27 (II) IN THE U.S. HIGHWAY 40 CORRIDOR, IMPROVEMENTS TO U.S.

1 HIGHWAY 40 BETWEEN FRASER AND WINTER PARK; AND
2 (III) IN THE STATE HIGHWAY 64 CORRIDOR, INTERSECTION AND
3 BRIDGE REPLACEMENT AT THE INTERSECTION OF STATE HIGHWAY 64 AND
4 RIO BLANCO COUNTY ROAD 5;
5 (h) IN THE GRAND VALLEY TRANSPORTATION PLANNING REGION:
6 (I) IN THE INTERSTATE 70 GRAND JUNCTION CORRIDOR, WIDENING
7 AND COMPLETE RECONSTRUCTION OF THE INTERSTATE 70 BUSINESS LOOP;
8 AND
9 (II) IN THE INTERSTATE 70 GRAND JUNCTION CORRIDOR, MOBILITY
10 AND INTERCHANGE IMPROVEMENTS ON 29 ROAD BETWEEN PATTERSON
11 AND INTERSTATE 70;
12 (i) IN THE EASTERN TRANSPORTATION PLANNING REGION, IN THE
13 STATE HIGHWAY 71 CORRIDOR, CORRIDOR IMPROVEMENTS BETWEEN
14 INTERSTATE 76 AND THE WYOMING STATE LINE;
15 (j) IN THE NORTH FRONT RANGE TRANSPORTATION PLANNING
16 REGION:
17 (I) IN THE INTERSTATE 25 NORTH CORRIDOR, ADDITION OF A
18 GENERAL PURPOSE LANE IN EACH DIRECTION, INTERCHANGE
19 RECONSTRUCTION, MAINLINE RECONSTRUCTION, AND SAFETY AND
20 INTELLIGENT TRANSPORTATION SYSTEM IMPROVEMENTS BETWEEN STATE
21 HIGHWAY 7 AND STATE HIGHWAY 14;
22 (II) IN THE INTERSTATE 25 NORTH CORRIDOR, EXPANSION OF THE
23 CAPACITY OF THE PARK-AND-RIDE AT THE JUNCTION OF INTERSTATE 25
24 AND HARMONY ROAD FROM TWO HUNDRED TO FOUR HUNDRED SPACES
25 AND FIRST DEPLOYMENT OF DEPARTMENT PAID OR MANAGED PARKING DUE
26 TO HIGH DEMAND;
27 (III) IN THE INTERSTATE 25 NORTH CORRIDOR, AS PART OF THE

1 RECONFIGURATION OF THE INTERCHANGE AT THE JUNCTION OF
2 INTERSTATE 25 AND STATE HIGHWAY 34, CONSTRUCTION OF KENDALL
3 PARKWAY TRANSIT-ONLY SLIP RAMPS;

4 (IV) IN THE INTERSTATE 25 NORTH CORRIDOR, AS PART OF THE
5 RECONFIGURATION OF THE INTERCHANGE AT THE JUNCTION OF
6 INTERSTATE 25 AND STATE HIGHWAY 34, RELOCATION AND EXPANSION OF
7 THE U.S. HIGHWAY 34 PARK-AND-RIDE;

8 (V) IN THE INTERSTATE 25 NORTH CORRIDOR, EXPANSION OF THE
9 CAPACITY OF THE PARK-AND-RIDE AT THE JUNCTION OF INTERSTATE 25
10 AND STATE HIGHWAY 402 FROM SEVENTY-FIVE TO TWO HUNDRED SPACES
11 AND IMPROVEMENT OF ACCESS AND EGRESS TO THE PARK-AND-RIDE; AND

12 (VI) IN THE U.S. HIGHWAY 85 CORRIDOR, CORRIDOR
13 IMPROVEMENTS BETWEEN FORT LUPTON AND AULT IN ACCORDANCE WITH
14 A U.S. HIGHWAY 85 PLANNING AND ENVIRONMENTAL LINKAGES STUDY;

15 (k) IN THE SOUTHWEST TRANSPORTATION PLANNING REGION:

16 (I) IN THE U.S. HIGHWAY 550 CORRIDOR, COMPLETION OF THE
17 CONNECTION BETWEEN U.S. HIGHWAY 550 AND U.S. HIGHWAY 160;

18 (II) IN THE U.S. HIGHWAY 160 CORRIDOR, PASSING AND MOBILITY
19 IMPROVEMENTS BETWEEN DURANGO AND BAYFIELD;

20 (III) IN THE U.S. HIGHWAY 550 CORRIDOR, PASSING AND MOBILITY
21 IMPROVEMENTS FROM THE NEW MEXICO STATE LINE TO DURANGO; AND

22 (IV) IN THE STATE HIGHWAY 145 CORRIDOR, REPLACEMENT OF
23 GONDOLA CABINS FOR THE TELLURIDE TO TOWN OF MOUNTAIN VILLAGE
24 GONDOLA THAT IS USED AS PUBLIC TRANSPORTATION AND REDUCES
25 AUTOMOBILE AND BUS TRAFFIC ON U.S. HIGHWAY 145;

26 (I) IN THE SAN LUIS VALLEY TRANSPORTATION PLANNING REGION,
27 IN THE U.S. HIGHWAY 160 CORRIDOR, MOBILITY IMPROVEMENTS AT WOLF

1 CREEK PASS THAT ARE THE FINAL PROJECT IN THE WOLF CREEK PASS
2 ENVIRONMENTAL ASSESSMENT;

3 (m) IN THE GUNNISON VALLEY TRANSPORTATION PLANNING
4 REGION, IN THE U.S. HIGHWAY 550 CORRIDOR, ADD PASSING
5 OPPORTUNITIES ON U.S. HIGHWAY 550 NORTH OF RIDGWAY;

6 (n) IN THE SOUTH CENTRAL TRANSPORTATION PLANNING REGION,
7 IN THE U.S. HIGHWAY 160 CORRIDOR, CORRIDOR IMPROVEMENTS, PASSING
8 LANES, AND SHOULDER WIDENING; AND

9 (o) THE FOLLOWING STATEWIDE PROJECTS:

10 (I) A TRANSIT INFRASTRUCTURE BANK THAT WILL PROVIDE
11 OPPORTUNITIES FOR LARGER SCALE REGIONAL TRANSIT PROJECTS TO MOVE
12 FORWARD WITH LOAN-BASED PROJECT DELIVERY OPTIONS;

13 (II) BUS OPERATIONAL IMPROVEMENTS TO HIGHWAY PROJECTS,
14 INCLUDING TRANSIT SIGNAL PRIORITY TREATMENTS, BUS STOPS AND
15 PULLOUTS, QUEUE JUMP LANES, AND BUS-ON-SHOULDER SIGNING AND
16 STRIPING; AND

17 (III) EXPANSION OF THE DEPARTMENT'S BUSTANG INTERREGIONAL
18 EXPRESS BUS SERVICE THROUGH FREQUENCY ENHANCEMENTS ON BASE
19 ROUTES AND POTENTIAL EXPANSION OF REGIONAL COMMUTER OR RURAL
20 REGIONAL SERVICE, INCLUDING POTENTIAL EXPANSION OF SERVICE TO
21 PUEBLO AND GREELEY.

22 (3) IN ADDITION TO THE REQUIREMENTS SPECIFIED IN SUBSECTIONS
23 (1) AND (2) OF THIS SECTION, AND NOTWITHSTANDING ANY OTHER
24 PROVISION OF LAW OR DEPARTMENT RULE TO THE CONTRARY, THE
25 DEPARTMENT MUST COMPLY WITH THE FOLLOWING REQUIREMENTS AND
26 LIMITATIONS WHEN AWARDING A CONTRACT FOR ANY TRANSPORTATION
27 PROJECT THAT WILL BE FUNDED IN WHOLE OR IN PART WITH PROCEEDS

1 FROM THE SALE OF ADDITIONAL REVENUE ANTICIPATION NOTES THAT THE
2 EXECUTIVE DIRECTOR ISSUES PURSUANT TO SECTION 43-4-705 (13) (b):

3 (a) IF THE CONTRACT HAS A TOTAL ESTIMATED COMPLETION COST
4 OF SEVENTY-FIVE MILLION DOLLARS OR LESS AND THE DEPARTMENT USES
5 A DESIGN-BUILD SELECTION AND PROCUREMENT PROCESS FOR THE
6 PROJECT AND ALSO CHOOSES TO USE EITHER A BEST VALUE OR ADJUSTED
7 SCORE DESIGN-BUILD CONTRACT PROCESS, THE DEPARTMENT SHALL NOT,
8 WHEN DETERMINING WHICH OF THE CONTRACTORS THAT HAS MADE A
9 RESPONSIVE PROPOSAL IS PROVIDING THE BEST VALUE OR WHICH OF THE
10 CONTRACTORS THAT HAVE SUBMITTED A STATEMENT OF QUALIFICATIONS
11 ARE THE MOST HIGHLY QUALIFIED AND MAY RESPOND TO A REQUEST FOR
12 PROPOSAL FOR THE PROJECT, PENALIZE ANY CONTRACTOR THAT SATISFIES
13 THE LEVEL OF PREQUALIFICATION REQUIRED FOR THE PROJECT FOR A LACK
14 OF EXPERIENCE IN COMPLETING PROJECTS AWARDED ON A DESIGN-BUILD
15 BASIS.

16 (b) AFTER A CONTRACT IN ANY AMOUNT IS AWARDED, THE
17 DEPARTMENT SHALL POST A COPY OF THE WINNING CONTRACTOR'S FINAL
18 WINNING BID OR PROPOSAL AND A LIST OF THE TOTAL FINAL BID OR
19 PROPOSAL PRICES PROPOSED BY EACH OTHER BIDDER ON ITS WEB SITE FOR
20 FREE ACCESS BY THE PUBLIC. THE DEPARTMENT SHALL REDACT FROM THE
21 PROPOSAL ANY GENERAL FINANCIAL INFORMATION OR OTHER
22 PROPRIETARY INFORMATION INCLUDED IN THE BID THAT PERTAINS TO THE
23 CONTRACTOR GENERALLY AND IS NOT ESSENTIAL TO UNDERSTANDING THE
24 TERMS OF THE BID. ANY REQUEST FOR QUALIFICATIONS, REQUEST FOR
25 PROPOSAL, OR OTHER FORMAL DEPARTMENT COMMUNICATION SOLICITING
26 INFORMATION FROM A CONTRACTOR IN CONNECTION WITH THE SELECTION
27 AND PROCUREMENT PROCESS FOR A TRANSPORTATION PROJECT SHALL

1 SPECIFY THAT BY RESPONDING THE CONTRACTOR ACKNOWLEDGES AND
2 ASSENTS TO THE DISCLOSURE REQUIREMENTS OF THIS PARAGRAPH (b).

3 **SECTION 4.** In Colorado Revised Statutes, 24-75-219, **amend**
4 (2) (c) introductory portion and (2) (d); and **add** (2) (c.5) as follows:

5 **24-75-219. Transfers - transportation - capital construction -**
6 **definitions.** (2) (c) Except as otherwise set forth in paragraph (e) of this
7 subsection (2), for each state fiscal year from 2014-15 through the state
8 fiscal year 2016-17 OR A LATER FISCAL YEAR SPECIFIED IN PARAGRAPH
9 (c.5) OF THIS SUBSECTION (2), the state treasurer shall transfer from the
10 general fund to the:

11 (c.5) FOR EACH STATE FISCAL YEAR THAT THE TRANSFERS TO THE
12 FUNDS ARE REDUCED BY OPERATION OF SUBSECTION (4) OF THIS SECTION,
13 THE STATE TREASURER IS REQUIRED TO MAKE TRANSFERS TO THE FUNDS
14 FOR AN ADDITIONAL STATE FISCAL YEAR UNDER PARAGRAPH (c) OF THIS
15 SUBSECTION (2).

16 (d) For each state fiscal year after the last state fiscal year in
17 which a transfer is required to be made pursuant to ~~paragraph (c)~~ of this
18 subsection (2), the general assembly may appropriate or transfer, in its
19 sole discretion, moneys from the general fund to the highway users tax
20 fund, the capital construction fund, or both funds.

21 **SECTION 5.** In Colorado Revised Statutes, 43-4-206, **amend** (2)
22 (a) (I); and **add** (2) (a) (III) as follows:

23 **43-4-206. State allocation - repeal.** (2) (a) Notwithstanding the
24 provisions of subsection (1) of this section, the revenues accrued to and
25 transferred to the highway users tax fund pursuant to section 39-26-123
26 (4) (a) or 24-75-219, C.R.S., or appropriated to the highway users tax
27 fund pursuant to House Bill 02-1389, enacted at the second regular

1 session of the sixty-third general assembly, and credited to the state
2 highway fund pursuant to section 43-4-205 (6.5) shall be expended by the
3 department of transportation for the implementation of the strategic
4 transportation project investment program in the following manner:

5 (I) No more than ninety percent of such revenues shall be
6 expended for highway purposes or highway-related capital improvements,
7 including, but not limited to:

8 (A) High occupancy vehicle lanes, park-and-ride facilities, and
9 transportation management systems; and ~~at least ten percent of such~~
10 ~~revenues shall be expended for transit purposes or for transit-related~~
11 ~~capital improvements.~~

12 (B) THE CONSTRUCTION, RECONSTRUCTION, REPAIR,
13 IMPROVEMENT, AND MAINTENANCE OF THE STATE HIGHWAY SYSTEM AND
14 OTHER PUBLIC HIGHWAYS, INCLUDING THE ACQUISITION OF
15 RIGHTS-OF-WAY AND ACCESS RIGHTS FOR THE SYSTEM AND OTHER
16 HIGHWAYS.

17 (III) AT LEAST TEN PERCENT OF SUCH REVENUES SHALL BE
18 EXPENDED FOR TRANSIT-RELATED CAPITAL IMPROVEMENTS.

19 **SECTION 6. Refer to people under referendum.** At the
20 election held on November 3, 2015, the secretary of state shall submit this
21 act by its ballot title to the registered electors of the state for their
22 approval or rejection. Each elector voting at the election may cast a vote
23 either "Yes/For" or "No/Against" on the following ballot title: "Shall state
24 of Colorado debt be increased up to \$3,500,000,000, with a maximum
25 repayment cost of \$5,500,000,000, as a change to the Colorado Revised
26 Statutes, concerning infrastructure funding, and, in connection therewith,
27 shall the state be authorized, with no increase in any taxes, to issue

1 additional transportation revenue anticipation notes for the purpose of
2 addressing critical priority transportation needs in the state by financing
3 transportation projects and to exclude note proceeds and investment
4 earnings on note proceeds from state fiscal year spending limits, and shall
5 additional automatic transfers from the general fund to cash funds for
6 state infrastructure be required if currently scheduled statutory transfers
7 to such cash funds are automatically reduced by operation of current
8 law?" Except as otherwise provided in section 1-40-123, Colorado
9 Revised Statutes, if a majority of the electors voting on the ballot title
10 vote "Yes/For", then the act will become part of the Colorado Revised
11 Statutes.