

AMENDMENT PROPOSED TO

Am #1
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AMENDMENT NO. 1 TO
SENATE BILL NO. 2063

BY: Representative Simpson

1 AMEND by deleting the language beginning after the period on
2 line 89 through line 117 and inserting the following in lieu
3 thereof:

4 (3) During the term of any contract entered into under ~~this~~ *the Authority*
5 ~~section~~ *created by this Act* the company may establish, charge and collect motor
6 vehicle operators tolls for use of the highway or bridge and its
7 facilities. *for the purpose of retiring any debt incurred by the governmental entity* The amount of such tolls, and any modification
8 thereto, shall be subject to approval by the contracting
9 governmental entity. All such contracts ~~may~~ *shall* require a company to
10 ~~pay a percentage of~~ *pay* all tolls collected to the contracting
11 governmental entity ~~if a governmental entity~~ *which* has issued bonds or
12 notes or incurred other obligations of indebtedness for a project
13 authorized under this act. The ~~governmental entity's share of the~~
14 proceeds of the tolls shall be used *exclusively* to pay the principal,
15 interests *costs of collection* and other costs incurred by the governmental entity for
16 the project and ~~shall be set aside~~ *of revenues* for payment of such
17 indebtedness for so long as such indebtedness remains outstanding.
18 If bonds have been issued under Sections 4 through 19 of this act,
19 ~~the share of the proceeds of the tolls paid to the Department of~~
20 Transportation *After payment of costs of collection, all remaining proceeds* shall be deposited into the special bond sinking
21 fund created under Section 5 of this act and may be expended
22 solely to pay the principal, interest and other costs associated

to build such highway or bridge and its facilities and to pay the costs of collection of such toll.



23 with the issuance of such bonds. ~~Upon termination, expiration or~~
24 ~~rescission of a contract entered into under this section and~~ After
25 all bonds and debts associated with the project have been retired
26 or released, the collection of tolls shall cease ^{(4) notwithstanding}

any other provision of this act, tolls shall be
imposed or collected on any project except for the
purpose of payment of ~~costs~~ ~~and~~ ~~debts~~ incurred
in the ~~which are~~ in construction of such project,
including ^{costs of collection} ~~costs~~ ~~and~~ interest and costs associated
with the issuance of such bonds.

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