

BY: Finance Committee

AMENDMENTS TO SENATE BILL NO. 742

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in lines 2, 3, 6, and 14, in each instance, after “Wilson” insert “Memorial”; and in line 12, after “costs;” insert “authorizing the Authority to issue revenue bonds for the purpose of paying the costs of certain projects; establishing the forms of the bonds, the manner of issuance, and the use of the bond proceeds;”.

AMENDMENT NO. 2

On page 2, in line 15, after “Washington” insert “, D.C.”.

On pages 3, 4, 5, 6, 10, and 13, after “Wilson” insert “MEMORIAL” in each of the following instances:

on page 3, in lines 32 and 37;

on page 4, in line 1;

on page 5, in line 15;

on page 6, in line 12;

on page 10, in line 18; and

on page 13, in lines 10 and 37.

AMENDMENT NO. 3

On page 5, in line 10, after “RELOCATED;” insert “THE COST OF DEMOLITION OF THE CURRENT STRUCTURE;”; in line 32, after “CROSSING” insert “IN ACCORDANCE”

(Over)

WITH THE SELECTED ALTERNATIVE DEVELOPED BY THE WOODROW WILSON BRIDGE COORDINATING COMMITTEE"; in line 40, before "WORK" insert:

"UPON THE BRIDGES OR WITHIN THE TUNNEL DESCRIBED IN SUBPARAGRAPHS A, B, AND C, OF THIS PARAGRAPH, OR IN CONJUNCTION WITH WORK ON INTERSTATE ROUTE 95 AND OTHER APPROACH ROADWAYS AS DESCRIBED IN SUBPARAGRAPH E OF THIS PARAGRAPH:

(1)";

in the same line, after "RAIL" insert "TRANSIT FACILITY"; strike beginning with "IN" in line 41 down through "PARAGRAPH" in line 42 and substitute "INCLUDING THE CONSTRUCTION OR MODIFICATION OF FOOTINGS, PIERS, BRIDGE DECK, ROADWAYS, OTHER STRUCTURAL SUPPORT SYSTEMS, AND RELATED IMPROVEMENTS; AND

(2) THE CONSTRUCTION OF TRAVEL LANES FOR HIGH OCCUPANCY VEHICLES OR BUSES".

On page 6, in line 2, after "BY" insert ", OR NECESSARY TO ACCOMPLISH,"; in line 5, strike "EXTENSION,"; in line 7, strike "APPROACH,"; strike beginning with "NECESSARY" in line 8 down through "FACILITY" in line 9 and substitute "NECESSITATED BY, OR NECESSARY TO ACCOMPLISH AN ACTIVITY"; in line 9, strike "SUBPARAGRAPHS A, B, OR C OF"; in line 16, strike "and the" and substitute a comma; in the same line, after "Maryland," insert "AND THE DISTRICT OF COLUMBIA,"; and in line 21, after "members" insert "AND TWO NONVOTING MEMBERS"; strike beginning with "and" in line 24 down through the first "of" in line 25; and in line 26, after "Maryland" insert ", AND SHALL SERVE AT THE PLEASURE OF THE GOVERNOR OF THE STATE OF MARYLAND".

On page 7, in line 4, strike "AT LEAST TWO MEMBERS OF THE BOARD" and substitute "AT LEAST ONE MEMBER OF THE BOARD FROM MARYLAND AND ONE MEMBER OF THE BOARD FROM VIRGINIA"; and in line 6, strike "PROJECT CROSSING" and substitute "BRIDGE, BRIDGES, OR TUNNEL".

AMENDMENT NO. 4

On page 8, in line 23, strike "property" and substitute "GOODS".

On page 9, in line 27, strike "PASSED" and substitute "ADOPTED".

On page 10, strike beginning with “existing” in line 5 down through “Wilson” in line 6; and in line 11, strike “existing bridge” and substitute “BRIDGE”.

On page 11, in line 15, after “MARYLAND” insert “, AND THE MAYOR OF THE DISTRICT OF COLUMBIA,”.

AMENDMENT NO. 5

On page 15, in line 13, strike “AND”; after line 13 insert:

“19. TO ENTER INTO PARTNERSHIPS OR GRANT CONCESSIONS BETWEEN THE PUBLIC AND PRIVATE SECTORS FOR THE PURPOSE OF:

A. FINANCING, CONSTRUCTING, MAINTAINING, IMPROVING, OR OPERATING THE PROJECT; OR

B. FOSTERING DEVELOPMENT OF NEW TRANSPORTATION RELATED TECHNOLOGIES TO BE USED IN THE CONSTRUCTION AND OPERATION OF THE PROJECT, UTILIZING THE LAW OF ANY SIGNATORY IN THE DISCRETION OF THE AUTHORITY;

20. TO CARRY OUT OR CONTRACT WITH OTHER ENTITIES TO CARRY OUT MAINTENANCE OF TRAFFIC ACTIVITIES DURING THE CONSTRUCTION OF THE PROJECT THAT ARE CONSIDERED NECESSARY BY THE AUTHORITY TO MANAGE TRAFFIC AND MINIMIZE CONGESTION, SUCH AS PUBLIC INFORMATION CAMPAIGNS, IMPROVEMENTS DESIGNED TO ENCOURAGE APPROPRIATE USE OF ALTERNATIVE ROUTES, USE OF HIGH OCCUPANCY VEHICLES AND TRANSIT SERVICES, AND DEPLOYMENT AND OPERATION OF INTELLIGENT TRANSPORTATION TECHNOLOGIES; AND”;

and in line 14, strike “19.” and substitute “21.”.

On page 17, in line 30, strike “REGULATIONS” and substitute “REQUIREMENTS”.

AMENDMENT NO. 6

On page 18, strike lines 31 through 33, inclusive, and substitute:

“THE AUTHORITY IS HEREBY AUTHORIZED TO PROVIDE FOR THE ISSUANCE, AT ONE TIME OR FROM TIME TO TIME, OF REVENUE BONDS OF THE AUTHORITY FOR THE PURPOSE OF PAYING ALL OR ANY PART OF THE COST OF THE PROJECT OR OF ANY PORTION OR PORTIONS OF THE PROJECT. THE PRINCIPAL OF AND THE INTEREST ON THE BONDS SHALL BE PAYABLE SOLELY FROM THE FUNDS PROVIDED IN THIS COMPACT FOR THE PAYMENT. ANY BONDS OF THE AUTHORITY ISSUED PURSUANT TO THIS ARTICLE SHALL NOT CONSTITUTE A DEBT OF THE STATE OF MARYLAND OR ANY POLITICAL SUBDIVISION OF THE STATE OTHER THAN THE AUTHORITY, AND SHALL SO STATE ON THEIR FACE. NEITHER THE MEMBERS OF THE AUTHORITY NOR ANY PERSON EXECUTING SUCH BONDS SHALL BE LIABLE PERSONALLY THEREON BY REASON OF THE ISSUANCE THEREOF. THE BONDS OF EACH ISSUE SHALL BE DATED, SHALL BEAR INTEREST AT A RATE OR RATES, AND SHALL MATURE AT ANY TIME NOT EXCEEDING FORTY YEARS FROM THE DATE OF THE BONDS, AS MAY BE DETERMINED BY THE AUTHORITY, AT ANY PRICE AND UNDER ANY TERMS AND CONDITIONS AS MAY BE FIXED BY THE AUTHORITY PRIOR TO THE ISSUANCE OF THE BONDS.

THE AUTHORITY SHALL DETERMINE THE FORM AND THE MANNER OF EXECUTION OF THE BONDS AND SHALL FIX THE DENOMINATION OR DENOMINATIONS OF THE BONDS AND THE PLACE OR PLACES OF PAYMENTS OF PRINCIPAL AND INTEREST, WHICH MAY BE AT ANY BANK OR TRUST COMPANY WITHIN OR WITHOUT THE STATE OF MARYLAND.

IN THE EVENT ANY OFFICER WHOSE SIGNATURE OR FACSIMILE OF WHOSE SIGNATURE SHALL APPEAR ON ANY BONDS OR COUPONS SHALL CEASE TO BE THE OFFICER UNTIL THE DELIVERY OF SUCH BONDS, THE SIGNATURE OR THE FACSIMILE SHALL NEVERTHELESS BE VALID AND SUFFICIENT FOR ALL PURPOSES AS IF THE OFFICER HAD REMAINED IN OFFICE UNTIL SUCH DELIVERY. THE BONDS MAY BE ISSUED IN A FORM AS DETERMINED BY THE AUTHORITY. THE AUTHORITY MAY SELL THE BONDS IN ANY MANNER, EITHER AT PUBLIC OR PRIVATE SALE, AND FOR

ANY PRICE AS IT MAY DETERMINE WILL BEST EFFECT THE PURPOSES OF THIS COMPACT.

THE PROCEEDS OF THE BONDS OF EACH ISSUE SHALL BE USED SOLELY FOR THE PAYMENT OF THE COST OF THE PROJECT AND SHALL BE DISBURSED IN THE MANNER AND UNDER THE RESTRICTIONS, IF ANY, AS THE AUTHORITY MAY PROVIDE IN THE RESOLUTION AUTHORIZING THE ISSUANCE OF THE BONDS OR IN THE TRUST INDENTURE SECURING THE SAME.

IF THE PROCEEDS OF THE BONDS OF ANY ISSUE SHALL BE LESS THAN SUCH COST BY ERROR OF ESTIMATES OR OTHERWISE, ADDITIONAL BONDS MAY BE ISSUED TO PROVIDE THE AMOUNT OF SUCH DEFICIT AND UNLESS OTHERWISE PROVIDED IN THE RESOLUTIONS AUTHORIZING THE ISSUANCE OF SUCH BONDS OR IN THE TRUST INDENTURE SECURING THE SAME, SHALL BE DEEMED TO BE OF THE SAME ISSUE AND SHALL BE ENTITLED TO PAYMENT FROM THE SAME FUND WITHOUT PREFERENCE OR PRIORITY OF THE BONDS FIRST ISSUED. IF THE PROCEEDS OF THE BONDS OF ANY ISSUE SHALL EXCEED SUCH COST, THE SURPLUS SHALL BE DEPOSITED TO THE CREDIT OF THE SINKING FUND FOR SUCH BONDS.

PRIOR TO THE PREPARATION OF DEFINITIVE BONDS, THE AUTHORITY MAY, UNDER LIKE RESTRICTIONS, ISSUE INTERIM RECEIPTS OR TEMPORARY BONDS, WITH OR WITHOUT COUPONS, EXCHANGEABLE FOR DEFINITIVE BONDS THAT HAVE BEEN EXECUTED AND ARE AVAILABLE FOR DELIVERY. THE AUTHORITY MAY ALSO PROVIDE FOR THE REPLACEMENT OF ANY BONDS THAT BECOME MUTILATED, DESTROYED, OR LOST. BONDS MAY BE ISSUED UNDER THE PROVISIONS OF THIS COMPACT WITHOUT OBTAINING THE CONSENT OF ANY DEPARTMENT, DIVISION, COMMISSION, BOARD, BUREAU, OR AGENCY OF THE COMPACT SIGNATORIES, AND WITHOUT ANY PROVISIONS OR REQUIREMENTS OTHER THAN THOSE PROCEEDINGS, CONDITIONS, OR THINGS WHICH ARE SPECIFICALLY REQUIRED BY THIS ARTICLE.”.

On page 19, in line 45, strike “REQUIRED TO MEET PAYMENTS” and substitute “NECESSARY TO MEET REQUIREMENTS”.

On page 20, strike beginning with “their” in line 32 down through “transfer” in line 33; and

(Over)

in line 33, strike “(including any profit made on the sale thereof)”.