

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 1029

AMENDMENT NO. A1
(to be filled in by
Principal Clerk)

H1029-AMW-5 [v.6]

Page 1 of 2

Amends Title [NO]
Third Edition

Date _____, 2018

Representative Bradford

1 moves to amend the bill on page 10, lines 36-37, by inserting between the lines the following:

2
3 **"CREDIT BALANCES IN HIGHWAY FUND AND HIGHWAY TRUST FUND TO BE**
4 **DIVERTED TO A NONREVERTING ACCOUNT IN THE HIGHWAY TRUST FUND**
5 **TO PAY FOR ANY COSTS RELATED TO CANCELLATION/MODIFICATION OF I-**
6 **77 COMPREHENSIVE AGREEMENT**

7 **SECTION 16.8.(a)** Notwithstanding subsections (f) and (f1) of G.S. 136-44.2 and
8 G.S. 136-186, the Director of the Budget shall allocate, no more than a cumulative total of three
9 hundred million dollars (\$300,000,000), from any credit balances in the Highway Fund and the
10 Highway Trust Fund to a nonreverting account in the Highway Trust Fund to pay for any costs,
11 damages, or monetary penalties determined to be owed by the State from the cancellation or
12 modification of the Comprehensive Agreement, and the funds allocated are hereby appropriated
13 for that purpose.

14 **SECTION 16.8.(b)** Except otherwise prohibited by the terms of any issued bond,
15 any funds expended from the nonreverting account established in subsection (a) shall be repaid
16 by toll revenues collected on the I-77 managed lane project for a period of ten years. If after this
17 period there is still an amount to be repaid to the nonreverting account then DOT is authorized
18 to fully repay this amount from the Highway Fund Maintenance Funds allocation to Mecklenburg
19 County and by reducing the allocation made to Division 10 under G.S. 136-189.11(d)(3). The
20 nonreverting account must be fully repaid no later than twenty years after the payment for any
21 costs, damages, or monetary penalties determined to be owed by the State from the cancellation
22 or modification of the Comprehensive Agreement.

23 **SECTION 16.(c)** The funds allocated in subsection (a) of this section shall only be
24 used for the payment of any costs, damages, or monetary penalties determined to be owed by the
25 State from the cancellation or modification of the Comprehensive Agreement. No other use of
26 these funds are authorized by this section.

27 **SECTION 16.8.(d)** For purposes of this section, the term "Comprehensive
28 Agreement" means the Comprehensive Agreement for the I-77 HOT Lanes project in
29 Mecklenburg and Iredell Counties, dated as of June 26, 2014, including any amendments made
30 to the Comprehensive Agreement.

31 **SECTION 16.8.(e)** This section becomes effective June 30, 2018. Any unexpended
32 or unencumbered funds from the nonreverting account shall be returned to the source from which



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- 1 the funds came upon the earlier of (i) the payment of all costs, damages, and monetary penalties
2 determined to be owed by the State from the cancellation or modification of the Comprehensive
3 Agreement or (ii) July 1, 2023."
4

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____

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and vote information, is available in the
House Principal Clerk's Office**