

1 (6) Report periodically, when changing fiscal conditions and highway
2 priorities require, and at least every five years, on a reassessment of
3 the justification for and the financial feasibility of construction projects
4 funded from the Highway Trust Fund."

5 (c) This act is effective upon ratification. The first report required by subsection
6 (b) of this section shall be filed prior to the first day of the 1994 Session of the General
7 Assembly.

8 —TRANSPORTATION FINANCING STUDY.

9 Sec. 2. (a) The General Assembly finds that there is a highway maintenance
10 backlog and that added funding may be necessary to meet future highway maintenance
11 needs and other obligations associated with the Highway Trust Fund program. General
12 Fund transfers, interagency transfers, and program allocations of highway fund revenues
13 increasingly dilute the revenues available for needed roadway capital improvement,
14 maintenance, and operations. With the passage of landmark federal surface
15 transportation funding legislation by Congress in 1991 (The Intermodal Surface
16 Transportation Efficiency Act of 1991 - ISTEA), the level and allocation of federal
17 transportation funding has significantly changed. The changes in national and State
18 administrations are likely to generate further changes to the funding and program
19 priorities for transportation at the federal and State level.

20 (b) The Joint Legislative Highway Oversight Committee shall study
21 comprehensive transportation funding, including:

- 22 (1) All modes of transportation receiving State funding;
- 23 (2) Short-term and long-term program needs and life-cycle costs;
- 24 (3) Currently available and alternative funding sources; and
- 25 (4) Possible legislation needed to ensure that designated revenue sources
26 are properly used to support program priorities in a comprehensive and
27 equitable fashion.

28 (c) The Joint Legislative Highway Oversight Committee shall report the results
29 of the study mandated by subsection (b) of this section to the General Assembly prior to
30 the first day of the 1994 Session of the General Assembly.

31 (d) This section becomes effective July 1, 1993.

32 —MUNICIPAL AGREEMENTS INCREASED.

33 Sec. 3. (a) The General Assembly finds that the Department of Transportation
34 should expand efforts to turn over operations-related functions, such as signal
35 maintenance, signal system operation, sign maintenance, and pavement marking
36 maintenance, to local urbanized communities through municipal agreements. The effect
37 of these agreements will be to place operational responsibility closer to the group most
38 impacted by the function while potentially relieving the Department of Transportation
39 of part of the associated costs.

40 (b) The Department of Transportation shall report to the General Assembly, on or
41 before December 1, 1993, a plan to increase the use of municipal agreements to turn
42 over operations-related functions to local urbanized communities.

43 (c) This section is effective upon ratification.