

HB 2352 -- WATERWAYS AND PORTS TRUST FUND

SPONSOR: Buchheit-Courtway

Currently, moneys in the Waterways and Ports Trust Fund can only be used for the purposes of specific undertakings of port development such as land acquisitions, construction, terminal facility development, port improvement projects, and other related port facilities. The authorized projects must, in part, be located on or adjacent to the navigable rivers of this state, funded by alternate sources so that moneys from the fund comprise no more than 80% of the cost of the projects, selected and approved by the Highways and Transportation Commission to support a statewide plan for waterborne commerce, and capable of completion within two years of Highways and Transportation Commission approval.

This bill repeals the restricted purposes and the required specified eligibility requirements, and changes the time limit for the completion requirement to two years within appropriation of funds by the General Assembly.