

1 H.521

2 SHORT FORM

3 Introduced by Representatives Masland of Thetford, Bissonnette of Winooski,
4 Browning of Arlington, Canfield of Fair Haven, Cheney of
5 Norwich, Clerkin of Hartford, Helm of Castleton, Howard of
6 Rutland City, Lanpher of Vergennes, Maier of Middlebury,
7 McCullough of Williston, Minter of Waterbury, Orr of
8 Charlotte, Shand of Weathersfield, Smith of Mendon, Stevens
9 of Waterbury, Webb of Shelburne and Wizowaty of Burlington

10 Referred to Committee on

11 Date:

12 Subject: Highways; Lake Champlain bridge at Crown Point; bridge authority;
13 New York; toll; revenue bonds

14 Statement of purpose: This bill proposes to:

15 (1) create an interstate compact between New York and Vermont;

16 (2) create an interstate bridge authority to finance, construct, maintain, and
17 operate the Lake Champlain bridge at Crown Point pursuant to a
18 comprehensive plan adopted by the legislatures of New York and Vermont
19 prior to the signing of the compact or as soon as practicable after its signing;

20 (3) empower the bridge authority to raise money through revenue bonds
21 which, if approved by the legislatures of both states and necessary to market

1 the bonds in the best interests of the states, may be backed by the full faith and
2 credit of New York and Vermont;

3 (4) empower the bridge authority to set toll rates to repay revenue bonds
4 issued;

5 (5) provide that the legislatures of New York and Vermont shall
6 appropriate in equal amounts annually funds adequate to meet the expenditures
7 of the bridge authority unless and until revenues from operations conducted by
8 the bridge authority are sufficient to meet its expenditures;

9 (6) provide that the bridge authority be composed of 10 commissioners, of
10 whom five are resident voters of the state of New York and five are resident
11 voters of the state of Vermont, and who shall be selected by the states of New
12 York and Vermont respectively in the manner and for terms determined from
13 time to time by the legislatures of each state respectively.

14 An act relating to an interstate compact between Vermont and New York
15 and creating an interstate bridge authority to finance, construct, maintain,
16 and operate the Lake Champlain bridge at Crown Point

17 It is hereby enacted by the General Assembly of the State of Vermont:

18 (TEXT OMITTED IN SHORT-FORM BILLS)