

April 3, 2003

S 1010. MOVING AHEAD TRANSPORTATION INITIATIVE. *TO IMPLEMENT THE NORTH CAROLINA MOVING AHEAD TRANSPORTATION INITIATIVE BY ALLOWING CASH BALANCES IN THE HIGHWAY TRUST FUND TO BE USED TO MEET CRUCIAL TRANSPORTATION NEEDS AND TO REAFFIRM THE INTENT OF THE GENERAL ASSEMBLY THAT PROCEEDS FROM THE ISSUANCE OF BONDS UNDER AUTHORITY OF THE STATE HIGHWAY BOND ACT OF 1996 SHALL BE USED FOR THE PURPOSES STATED IN THAT ACT, AND FOR NO OTHER PURPOSE.* Adds new GS 136-176(a3) as title indicates, authorizing the use of \$300 million in 2003-2004 and \$400 in 2004-2005, \$630 million of which shall be used for highway system projects and \$70 million for public transportation systems. Requires that the Dep't of Transportation report periodically to the Jt. Legislative Transportation Oversight Comm. on intended and actual use of funds. Effective July 1, 2003.

Intro. by Gulley.

Ref. to	GS 136
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