

**RESOLUTION # TC-1925**

**Transfer of eligible federal funds from CDOT to the Colorado Bridge Enterprise for the purposes of advancing the business purposes of the Colorado Bridge Enterprise**

WHEREAS, the Transportation Commission is charged with formulating the general policy with respect to management, construction and maintenance of public highways and other transportation systems in the State; and

WHEREAS, the Transportation Commission promulgates and adopts all budgets for the Colorado Department of Transportation (CDOT) and state transportation programs; and

WHEREAS, CDOT has the responsibility to plan, develop, construct, coordinate and promote an integrated transportation system within the State; and

WHEREAS, the Colorado General Assembly created the Colorado Bridge Enterprise in C.R.S. 43-4-805 as a government-owned business within CDOT for the business purpose of financing, repairing, reconstructing and replacing Designated Bridges, defined in C.R.S. 43-4-803(10) as those bridges identified as structurally deficient or functionally obsolete and rated poor; and

WHEREAS, the Colorado General Assembly declared and provided that the Colorado Bridge Enterprise shall constitute an “enterprise” for purposes of TABOR, section 20 of article X of the Colorado Constitution, so long as it retains the authority to issue revenue bonds and receives less than ten percent of its total revenues in grants from all Colorado State and local governments combined; and

WHEREAS, the Colorado General Assembly has excluded federal funds, regardless of whether such federal funds pass through the state or any local government prior to receipt by an enterprise from the definition of “grants” pursuant to C.R.S. 24-77-102(7); and

WHEREAS, CDOT receives federal bridge funds from the US Department of Transportation for purposes of repairing, reconstructing and replacing bridges; and

WHEREAS, the Transportation Commission has previously authorized the transfer of federal bridge funds from CDOT to the Colorado Bridge Enterprise for purposes of advancing the business purposes of the Colorado Bridge Enterprise; and

WHEREAS, the Transportation Commission desires to state its intention, subject to the terms of this resolution, to, in future fiscal years, transfer eligible federal funds from CDOT to the Colorado Bridge Enterprise for the purposes of advancing the business purposes of the Colorado Bridge Enterprise; and

WHEREAS, the Transportation Commission recognizes and respects the legal principle that it cannot bind future Transportation Commissions with respect to budgetary and policy decisions, recognizes that it cannot agree, in advance, to allocate and transfer eligible federal funds to the Colorado Bridge Enterprise in future years and agrees that any decision as to whether or not to allocate and transfer such funds to the Colorado Bridge Enterprise shall be made by the Transportation Commission, in its sole discretion, in the year in which the transfer is to occur.

NOW THEREFORE BE IT RESOLVED, the Transportation Commission of Colorado expresses its intent to consider allocating and transferring from CDOT to the Colorado Bridge Enterprise fifteen million dollars (\$15,000,000) of eligible federal funds in each year for the purposes of advancing the financing, repair, reconstruction, and replacement of Designated Bridges by the Colorado Bridge Enterprise. The Transportation Commission hereby directs the Executive Director to include the allocation and transfer to the Colorado Bridge Enterprise of the stated dollar amount of eligible federal funds in the budget proposal submitted to the Transportation Commission each year, it being the Transportation Commission's intention that any decision as to whether or not to allocate and transfer such funds in any year shall be made by the Transportation Commission, in its sole discretion, in the year in which the transfer is to occur.