

**TESTIMONY PRESENTED TO THE FINANCE, REVENUE AND BONDING  
COMMITTEE  
March 7, 2011**

*Benjamin Barnes  
Secretary  
Office of Policy and Management*

Testimony Supporting Senate Bill No.1005

**AN ACT CONCERNING THE AUTHORIZATION OF BONDS OF THE STATE FOR CAPITAL  
RESURFACING AND RELATED RECONSTRUCTION PROJECTS**

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Senator Daily, Representative Widlitz and distinguished members of the Finance, Revenue and Bonding Committee thank you for the opportunity to offer testimony on Senate Bill No. 1005, An Act Concerning the Authorization of Bonds of the State for Capital Resurfacing and Related Reconstruction Projects.

This bill authorizes \$68.9 million of Special Tax Obligation Bonds (STO) to finance the road resurfacing program of the Department of Transportation for the 2011 paving season. It is separate from the main STO bond bill because it needs to be effective on passage to maximize the construction season. As a result of the proposed resurfacing bond authorizations in Senate Bill No. 1004, there will no longer be a need in the future for a separate bill like this because resurfacing funds will be available on a schedule to match the paving season.

These funds are expected to leverage approximately \$8.1 million in Federal funds and resurface approximately 200 lane miles.

I would like to again thank the committee for the opportunity to present this testimony. I respectfully request the committee support this bill and I will be happy to answer any questions you may have.