



## State of Connecticut

### HOUSE OF REPRESENTATIVES STATE CAPITOL

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### Testimony

#### **SB 12: An Act Adopting a Recommendation of the Transportation Finance Group**

#### **Finance, Revenue, and Bonding Committee**

**February 26, 2016**

Good morning, Senator Fonfara, Representative Berger, Senator Frantz, Representative Davis, and distinguished members of the Committee. Thank you for this opportunity to testify on SB 12, An Act Adopting a Recommendation of the Transportation Finance Group.

This bill would create a "Transportation Excess Surplus account" within the Special Transportation Fund (STF). Unappropriated surplus in the STF, if it attains certain levels, would be transferred into this account at yearend, and would be used to pay for costs related to transportation bonding.

I see no issue with using funds from the STF to pay for transportation bonding. But I am concerned about the creation of a separate account.

**I question the need to segregate funds for this purpose. And I must ask whether doing so creates an escape hatch or a false bottom for a future transportation lockbox.**

The constitutional amendment resolution to create a transportation "lockbox" to prevent diversion of transportation revenues to the General Fund is one of the signature issues of this legislative session. So important is it that Governor Malloy and majority leadership

have said that they will not agree to proceed with any votes on funding the governor's proposed transportation infrastructure initiatives until the legislature has voted to place the resolution on a statewide ballot.

Opinion on the lockbox among members of the General Assembly is divided. While there are those who object under any circumstances to tying dedicated funds irrevocably to one purpose, most disagreement centers on the notion of the "strength" of the lockbox and the degree of latitude future legislatures may have in diverting transportation funds to other purposes.

If there is no language in either SB 12 or an eventual constitutional amendment resolution securing the "Transportation Excess Surplus account" within the lockbox and subjecting it to all the same restrictions, the dedication of STF funds to transportation could be seriously compromised, and the integrity of the lockbox substantially diminished.

If a lockbox constitutional amendment resolution passes, the language that appears on the statewide ballot must be clear. Members of the public must know without question what they are voting for or against. I do not want to be in the position of misleading the people of Connecticut.

I respectfully urge the members of the Committee either to change the language of this bill to include clearly the "Transportation Excess Surplus account" in any future STF lockbox. Thank you for your serious attention to this matter.