2016 Regular Session SENATE BILL NO. 273 BY SENATOR DONAHUE

1	AN ACT
2	To enact Paragraph (8) of Section 1 and Sections 4.1 and 12.2 of Act No. 762 of the 1986
3	Regular Session, as amended by Act No. 875 of the 1988 Regular Session, Act No.
4	1227 of the 1995 Regular Session, Act No. 855 of the 1997 Regular Session, and Act
5	No. 1469 of the 1997 Regular Session, relative to the Greater New Orleans
6	Expressway Commission; to authorize the Greater New Orleans Expressway
7	Commission to issue additional toll bonds to finance the costs of construction of
8	improvements and betterments to the Greater New Orleans Expressway; to provide
9	with respect to surplus funds; and to provide for related matters.
10	Notice of intention to introduce this Act has been published.
11	Be it enacted by the Legislature of Louisiana:
12	Section 1. Paragraph (8) of Section 1 and Sections 4.1 and 12.2 of Act No. 762 of
13	the 1986 Regular Session, as amended by Act No. 875 of the 1988 Regular Session, Act No.
14	1227 of the 1995 Regular Session, Act No. 855 of the 1997 Regular Session, and Act No.
15	1469 of the 1997 Regular Session are hereby enacted to read as follows:
16	Section 1. Definitions
17	As used in this Act, the following terms shall have the following meanings:
18	* * *
19	(8) "Toll bonds" means the toll bonds issued to finance the costs of
20	construction of improvements and betterments to the expressway described in
21	Section 12.2 of this Act and any refunding bonds issued therefor.
22	* * *
23	Section 4.1. Security for the toll bonds
24	The toll bonds are secured and are payable from all tolls, revenues, fees,
25	charges, rents and other income and receipts derived from the operation of the

**ACT No. 481** 

Page 1 of 5 Coding: Words which are struck through are deletions from existing law; words in **boldface type and underscored** are additions.

1	<u>expressway. The toll bonds shall not be supplemented by State Highway Fund</u>
2	No. 2 monies.
3	The toll bonds shall be issued as subordinate lien bonds to any bonds
4	issued pursuant to Section 2 of this Act.
5	The toll bonds also may be secured by a trust agreement by and between
6	the commission and one or more corporate trustees, and may be further secured
7	by credit enhancement devices, including but not limited to letters of credit,
8	bank guarantees, municipal bond insurance, and any other cost-effective device
9	designed to improve the credit quality and marketability of securities. Revenues
10	pledged to the payment of toll bonds shall not be considered surplus until after
11	(1) payment of all expenses of maintaining and operating the facilities of the
12	commission and providing for necessary renewals and replacements thereof and
13	(2) satisfaction of all obligations of the commission under the terms of any
14	resolution, ordinance, or indenture authorizing the issuance of any bonds
15	authorized in Section 2 and Section 12.2 of this Act. This surplus shall be
16	transferred at the end of each fiscal year to the treasurer of the state of
17	Louisiana for deposit in the state treasury in the manner set forth in Section 4
18	of this Act.
19	* * *
20	Section 12.2. Notwithstanding any other laws of the state of Louisiana
21	and in addition to any bond authorization contained in Section 2 of this Act, the
22	commission is hereby authorized and empowered, with the approval of the State
23	Bond Commission and the governing bodies of each of the parishes, to issue toll
24	bonds as herein provided on behalf of the parishes for the purposes of
25	<u>refunding, refinancing, restructuring, extending, or unifying in the whole or in</u>
26	part of its outstanding toll bonds and to finance the cost of the construction of
27	improvements and betterments to the expressway and the costs of the issuance
28	of the bonds. The toll bonds issued for the purpose of refunding, refinancing,
29	restructuring, extending, or unifying the whole or any part of toll bonds shall
30	be issued in an amount sufficient to provide the funds necessary to effectuate

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1	such purpose and to pay all costs associated therewith. The toll bonds
2	authorized pursuant to this Section to be issued for the purpose of constructing
3	improvements and betterments to the expressway may be issued in an amount
4	not exceeding one hundred thirty-three million dollars (\$133,000,000) exclusive
5	of refunding bonds; provided, however, that the expenditure of any toll bond
6	proceeds shall require the prior approval of the Senate and House committees
7	on transportation, highways and public works, and the Joint Legislative
8	Committee on the Budget. Toll bonds authorized pursuant to this Section may
9	be issued for the purpose of constructing improvements and betterments to the
10	expressway for the following specified projects indicated with the estimated
11	costs for each being set forth opposite the particular project:
12	Safety Rails
13	The railing modification will retain the safety curb by installing a hollow
14	structural section steel tube on top of the existing concrete railing. The
15	improvements are to be made to both the left and right rails on the entire length
16	of the Lake Pontchartrain Causeway.
16 17	
	of the Lake Pontchartrain Causeway.
17	of the Lake Pontchartrain Causeway. The construction of bridge rail improvement to the Southbound Bridge
17 18	of the Lake Pontchartrain Causeway. <u>The construction of bridge rail improvement to the Southbound Bridge</u> <u>consists of adding two structural steel tubes and support posts to provide a final</u>
17 18 19	of the Lake Pontchartrain Causeway. <u>The construction of bridge rail improvement to the Southbound Bridge</u> <u>consists of adding two structural steel tubes and support posts to provide a final</u> <u>railing height of 46" above the bridge deck, including 500,000 linear feet of</u>
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<ol> <li>17</li> <li>18</li> <li>19</li> <li>20</li> <li>21</li> <li>22</li> <li>23</li> <li>24</li> <li>25</li> <li>26</li> </ol>	of the Lake Pontchartrain Causeway. <u>The construction of bridge rail improvement to the Southbound Bridge</u> consists of adding two structural steel tubes and support posts to provide a final railing height of 46" above the bridge deck, including 500,000 linear feet of structural steel tube. As the existing Northbound Bridge railing is higher than that of the Southbound Bridge, the improvements on the Northbound Bridge consist of one structural steel tube with support posts that provide a final railing height of 39" above the bridge deck. Over 250,000 linear feet of structural steel tube to be added to the Northbound Bridge. The support posts for both the Northbound and Southbound Bridges will be spaced at approximately every eight feet along the length of the Causeway. Each of the almost 70,000 support
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1	Safety Shoulders
2	The construction of six sets (Northbound and Southbound) of Safety
3	Shoulders to increase the emergency stopping area on the bridge for disabled
4	vehicles to pull out of the travel lanes. The safety shoulders will be located on
5	the outside of the bridges.
6	Each of the safety shoulders will be 672 feet long and will add up to an
7	additional 16 feet of width to the bridge. The Southbound Safety Shoulder will
8	be constructed by widening 12 of the 56 foot long spans while the Northbound
9	Safety Shoulder will widen 8 of the 84 foot long spans. Widening will involve
10	driving new 54" Diameter by 96 feet long concrete piling into the lake bottom
11	to support the bent caps. Over 12,500 linear feet of piling will be installed.
12	Approximately 16,000 linear feet of AASHTO Type III & IV Precast
13	Pre-stressed Concrete Girders will be used to widen the existing bridge spans.
14	The girders will be topped with a concrete deck and a new bridge railing will be
15	added. \$63,000,000
16	Nothing herein contained shall prevent the commission from using any
17	available monies from sources other than bond proceeds to fund in whole or in
18	part any of the specified projects set forth in this Section, and amounts in excess
19	of the estimated costs may be obtained from bond proceeds to complete the
20	specified projects set forth in this Section. Bonds may be issued for other
21	improvement projects approved by the commission and the governing bodies
22	of each of the parishes.
23	* * *
24	Section 2. Nothing in this Act shall diminish or otherwise affect the unilateral
25	authority of the Greater New Orleans Expressway Commission heretofore granted in its
26	charter by Act No. 762 of the 1986 Regular Session of the Louisiana Legislature, as
27	amended by Act No. 875 of the 1988 Regular Session, Act No. 1227 of the 1995 Regular

28 Session, Act No. 855 of the 1997 Regular Session, and Act No. 1469 of the 1997 Regular

29 Session or by any other provision of law or provision of any bond indenture.

30

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Section 3. The legislature hereby specifically declares that this Act in no way and

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#### **ENROLLED**

1	to no extent is intended to nor shall it be construed in any manner to impair outstanding debt
2	obligations of the commission.
3	Section 4. To the extent that the provisions of this Act are inconsistent with any
4	provision of statutory law or any special act of the legislature, or any part thereof, the
5	provisions of this Act shall prevail.
6	Section 5. This Act shall become effective upon signature by the governor or, if not
7	signed by the governor, upon expiration of the time for bills to become law without signature
8	by the governor, as provided in Article III, Section 18 of the Constitution of Louisiana. If
9	vetoed by the governor and subsequently approved by the legislature, this Act shall become
10	effective on the day following such approval.

## PRESIDENT OF THE SENATE

# SPEAKER OF THE HOUSE OF REPRESENTATIVES

### GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_