



OFFICE OF MANAGEMENT & BUDGET

STATE BUDGET OFFICE

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MEMORANDUM

To: The Honorable Marvin L. Abney
Chairman, House Finance Committee

The Honorable William J. Conley, Jr.
Chairman, Senate Finance Committee

From: Thomas A. Mullaney
Executive Director/State Budget Officer 

Date: July 27, 2020

Subject: Amendment to Article 4 – Relating to Debt Management Act Joint Resolutions (20-H-7171)

The Governor requests that Article 4 entitled “Relating to Debt Management Act Joint Resolutions” be replaced with the attached version. The modifications to the original version of the article are denoted by shading.

Within the attached amendment, the Governor requests:

- A reduction of \$16.0 million for the Enterprise Resource Planning System funding.
- The withdrawal of her request for an additional \$12.0 million for the Eleanor Slater Hospital renovation project.
- A \$24,245,000 reduction of the Department of Transportation (DOT) Motor Fuel Tax issuance request, based upon the projected decrease in gas tax revenue, which decreases the amount of debt that can be issued because of coverage requirements.

If you have any questions regarding this amendment, please feel free to call me at 222-6300.

TAM: 21-Amend-12

cc: Sharon Reynolds Ferland, House Fiscal Advisor
Stephen Whitney, Senate Fiscal Advisor
Jonathan Womer, Director, Office of Management and Budget

ARTICLE 4

RELATING TO DEBT MANAGEMENT ACT JOINT RESOLUTIONS

SECTION 1. This article shall serve as joint resolution required pursuant to Rhode Island General Law § 35-18-1, *et seq.* and propose legislation related thereto.

SECTION 2. *Enterprise Resource Planning Information Technology Improvements*

WHEREAS, The funds generated from the sale of State property to be deposited into the information technology investment fund will be insufficient to fund the Enterprise Resource Planning system and application upgrades that are required and anticipated by the State in the immediate future; and

WHEREAS, The projects which make up the Enterprise Resource Planning System and are not able to be financed through the information technology investment fund include, but are not limited to: department of administration statewide human resources, payroll, and grants management, and financial information software applications; and

WHEREAS, Modernizing the existing enterprise software applications will greatly reduce risk and increase security, enable new capabilities, and address significant repeat audit findings from the office of the auditor general; and

WHEREAS, The total project costs associated with these information technology improvements are estimated to be ~~seventy three million seven hundred thousand dollars (\$73,700,000)~~ fifty-one million six hundred thousand dollars (\$51,600,000). Of those project costs, ~~eighteen million nine hundred thousand dollars (\$18,900,000)~~ twelve million eight hundred thousand dollars (\$12,800,000) will be financed from the information technology internal service fund. The balance of ~~fifty four million eight hundred thousand (\$54,800,000)~~ thirty-eight million eight hundred thousand dollars (\$38,800,000) may be financed through certificates of participation with a term of seven (7) years. ~~may be financed through two series of certificates of participation.~~ Thirty six million three hundred thousand dollars (\$36,300,000) may be issued in fiscal year 2021 ~~with a term of seven (7) years, and eighteen million five hundred thousand dollars (\$18,500,000)~~

1 ~~may be issued in fiscal year 2023 with a term of seven (7) years.~~ Total debt service on the bonds
2 is not expected to exceed ~~sixty one million dollars (\$61,000,000)~~ forty-three million two hundred
3 thousand dollars in the aggregate based on an estimated average interest rate of two and seventy
4 five hundredths percent (2.75%); now, therefore be it

5 RESOLVED, That this general assembly hereby approves financing in an amount not to
6 exceed ~~fifty four million eight hundred thousand dollars (\$54,800,000)~~ thirty-eight million eight
7 hundred thousand dollars (\$38,800,000) for the provision of information technology
8 improvements, which includes costs of financing; and be it further

9 RESOLVED, That this joint resolution shall take effect immediately upon its passage by
10 the General Assembly.

11 SECTION 3. *DCYF Child Welfare Information System Replacement*

12 WHEREAS, The Rhode Island department of children, youth, and families is a
13 department of the State of Rhode Island, exercising public and essential governmental functions
14 of the State, created by the General Assembly pursuant to chapter 72 of title 42; and

15 WHEREAS, A new Statewide Automated Child Welfare Information System would be a
16 comprehensive, automated case management tool that supports child welfare practice. This
17 information system would be a complete, current accurate and unified case management history
18 of all children and families served by Rhode Island’s Title IV-E. Such modern systems allow
19 child welfare agencies to respond more adeptly to changes in standards and practices, as well as
20 provide advanced analytics and data to ensure that children in care are kept safe; and

21 WHEREAS, The current department of children, youth, and families Child Welfare
22 Information System (RICHIST) is over twenty two (22) years old and relies on dated technology
23 (Sybase with PowerBuilder). The system has been highly customized over the years and is difficult
24 to maintain. This technology, as set up today, impedes current child welfare practice through its
25 lack of configurability, lack of mobile access for workers in the field, and lack of access to real-
26 time information when making decisions impacting child placement and services. The system is

1 currently on premise supported by a vendor. This dated technology also makes it difficult to acquire
2 appropriate technical support to work on the system.); and

3 WHEREAS, The project costs associated with the replacement of RICHIST are estimated
4 to be twenty-eight million dollars (\$28,000,000) and implementation costs would be shared by
5 the federal government at forty percent (40%) begin in fiscal year 2021.

6 WHEREAS, The total payments on the State's obligation over ten (10) years on the state's
7 share of seventeen million dollars (\$17,000,000) issuance are projected to be nineteen million seven
8 hundred thousand dollars (\$19,700,000), assuming an estimated average interest rate of two and
9 seventy five hundredths percent (2.75%). The payments would be financed within the department
10 of administration from general revenue appropriations; and

11 WHEREAS, The department of children, youth, and families will be able to leverage
12 federal funding available to pay for forty percent (40%) of the system implementation costs during
13 development; now, therefore be it

14 RESOLVED, That this general assembly hereby approves financing in an amount not to
15 exceed seventeen million dollars (\$17,000,000) for the provision of replacing the department of
16 children, youth, and families child welfare information system, including costs of financing; and
17 be it further

18 RESOLVED, That this joint resolution shall take effect immediately upon its passage by
19 the General Assembly.

20 ~~SECTION 4. Eleanor Slater Hospital Project Regan Building Renovation~~

21 ~~WHEREAS, The Eleanor Slater Hospital ("Hospital") provides long term care for~~
22 ~~approximately two hundred twenty (220) individuals with complex psychiatric and medical needs~~
23 ~~on two campuses: Pastore and Zambarano; and~~

24 ~~WHEREAS, The Hospital is licensed by the Rhode Island department of health and~~
25 ~~accredited triennially by the Joint Commission for the Accreditation of Health Care Organizations~~

1 ~~("JCAHO") that enables it to bill Medicare, Medicaid, and commercial insurances for the care it~~
2 ~~provides; and~~

3 ~~WHEREAS, The Hospital generates approximately fifty five million dollars (\$55,000,000)~~
4 ~~in revenue annually; and~~

5 ~~WHEREAS, The Eleanor Slater Hospital at Pastore Center has patients with psychiatric~~
6 ~~needs who are currently in three buildings (Benton, Regan and Adolph Meyer) of which Regan and~~
7 ~~Adolph Meyer are older buildings that have not been renovated in many years; and have been cited~~
8 ~~by the JCAHO for a significant number of ligature risks that exist; and~~

9 ~~WHEREAS, In January 2017, the Center for Medicare and Medicaid Services ("CMS")~~
10 ~~published standards designed to address the increased number of suicides and suicide attempts in~~
11 ~~hospitals; such standards required significant renovations to reduce ligature risks on inpatient~~
12 ~~psychiatric units; and~~

13 ~~WHEREAS, In September 2017, JCAHO performed its triennial survey, identified~~
14 ~~significant ligature risks at the Pinel, Regan and the Adolph Meyer Buildings and as a result, gave~~
15 ~~the Hospital a conditional accreditation, requiring it to submit a remedial action plan to address the~~
16 ~~ligature risks in all three buildings; and~~

17 ~~WHEREAS, The Regan and the Adolph Meyer Buildings currently do not meet JCAHO~~
18 ~~and CMS requirements and a loss of accreditation for failure to meet the submitted plan could lead~~
19 ~~to the loss of approximately fifty five million dollars (\$55,000,000) in annual revenue; and~~

20 ~~WHEREAS, The Hospital submitted a plan to JCAHO to renovate both the Benton Center~~
21 ~~and the Regan Building, and to close the Pinel and Adolph Meyer Buildings, thus enabling it to~~
22 ~~achieve full accreditation; and~~

23 ~~WHEREAS, The Hospital has completed renovations at the Benton Center converting it to~~
24 ~~a forensic psychiatric hospital and closed the Pinel building; and~~

25 ~~WHEREAS, A renovation of the Adolph Meyer Building is not feasible and not financially~~
26 ~~prudent due to the magnitude of renovations required to achieve compliance; and~~

1 ~~WHEREAS, The Regan Building is newer, has fewer ligature risks and has two floors~~
2 ~~currently not housing patients; and~~

3 ~~WHEREAS, There are significant ligature risks that exist in Adolph Meyer and the current~~
4 ~~size of the units are twelve (12) to fifteen (15) beds which are too small to be efficient in hospitals,~~
5 ~~while the size of the patient care units in Regan are twenty four (24) to twenty eight (28) beds—~~
6 ~~more typical of patient care units today; and~~

7 ~~WHEREAS, Closing the Adolph Meyer Building will enable the Hospital to reduce~~
8 ~~operating costs and address the deficiencies cited by the JCAHO; and~~

9 ~~WHEREAS, The current Regan facility is underutilized and can accommodate additional~~
10 ~~bed capacity once renovations are complete; and~~

11 ~~WHEREAS, To accommodate the remaining psychiatric patients from the Adolph Meyer~~
12 ~~Building, the Regan building requires extensive renovations to meet the current building standards~~
13 ~~for psychiatric inpatient units, including requirements for ligature resistant features, program areas,~~
14 ~~step down areas, quiet rooms, restraint rooms and private rooms that currently do not exist in the~~
15 ~~Regan or the Adolph Meyer Buildings; and~~

16 ~~WHEREAS, The renovated Regan facility will have a total of one hundred six (106) beds~~
17 ~~with larger inpatient units and program space within the units, allowing the closure of Adolph~~
18 ~~Meyer, thus enabling the Hospital to reduce operating costs and develop programs to assist patients~~
19 ~~in their recovery and ultimate discharge; and~~

20 ~~WHEREAS, Due to its age and deferred maintenance, the Regan Building requires~~
21 ~~significant infrastructure upgrades including: elevator replacement, masonry and envelope leak~~
22 ~~repair, and a roof replacement with an estimated total cost of nineteen million dollars~~
23 ~~(\$19,000,000); and~~

24 ~~WHEREAS, The capital costs associated with this project are estimated to be sixty one~~
25 ~~million, eight hundred fifty thousand dollars (\$61,850,000). This includes twenty seven million~~
26 ~~eight hundred fifty thousand dollars (\$27,850,000) from the Rhode Island Capital Plan Fund for~~

1 ~~the renovation of the Benton and Regan Buildings and twenty two million (\$22,000,000) from a~~
2 ~~previous authorization of Certificates of Participation and a new issuance of Certificates of~~
3 ~~Participation totaling twelve million dollars (\$12,000,000) to finance the Regan Building~~
4 ~~renovations. Total lease payments over fifteen (15) years on the new \$12,000,000 issuance are~~
5 ~~projected to be fourteen million eight hundred thousand (\$14,800,000), assuming an estimated~~
6 ~~average interest rate of two and seventy five hundredths percent (2.75%). The lease payments~~
7 ~~would be financed within the department of administration from general revenue appropriations;~~
8 ~~now, therefore be it~~

9 ~~RESOLVED, That a renovation of the Regan Building as part of Eleanor Slater Hospital,~~
10 ~~is critical to provide patients with an environment that meets current building standards for~~
11 ~~psychiatric hospitals and to meet CMS and JCAHO accreditation requirements; and be it further~~

12 ~~RESOLVED, This General Assembly hereby approves the issuance of certificates of~~
13 ~~participation in an amount not to exceed twelve million dollars (\$12,000,000) for the renovation of~~
14 ~~the Regan Building, including costs of financing, as part of the Eleanor Slater Hospital; and be it~~
15 ~~further~~

16 ~~RESOLVED, That this joint resolution shall apply to bonds issued within five (5) years of~~
17 ~~the date of passage of this resolution; and be it further~~

18 ~~RESOLVED, That this joint resolution shall take effect upon passage by this general~~
19 ~~assembly.~~

20 ~~SECTION 5.4. Department of Public Safety – Southern Barracks~~

21 WHEREAS, After Master Planning Services for facilities operated, controlled and
22 occupied by the Rhode Island state police (“Division”) and Feasibility Study Services for the
23 Wickford, Hope Valley and Portsmouth Barracks was conducted; and

24 WHEREAS, The Master Planning Committee comprised of contracted Architectural &
25 Engineering Design Services, members of Rhode Island state police, the division of capital asset
26 management and maintenance, and the office of management and budget collaborated; and

1 WHEREAS, The Master Plan and Feasibility Study indicates that the improvements of the
2 current Wickford, Hope Valley and Portsmouth Barracks are not feasible as they were built in the
3 1930s, are undersized, are no longer located along the main thoroughfares of the State, are in poor
4 condition with environmental health issues, are not Americans with Disability Act (ADA) and code
5 compliant, have inadequate security and technology infrastructure and are expensive to operate and
6 maintain; and,

7 WHEREAS, The Master Plan recommends consolidation of services provided by the
8 Wickford, Hope Valley and Portsmouth barracks by constructing one consolidated modern
9 southern barracks at approximately thirty eight thousand (38,000) square feet to accommodate
10 eighty (80) sworn Division personnel located in a centralized area of the State best suitable for
11 deployment of personnel and accessibility to citizens and motorists; and

12 WHEREAS, The project costs associated with the construction of a new, modern southern
13 barracks for the Division are estimated to be thirty-five million dollars (\$35,000,000). The total
14 payments on the State's obligation over fifteen (15) years are projected to be forty-three million
15 two hundred thousand dollars (\$43,200,000), assuming an estimated average interest rate of two
16 and seventy five hundredths percent (2.75%). The payments would be financed within the
17 department of administration from general revenue appropriations; now, therefore, be it

18 RESOLVED, That the General Assembly hereby approves financing in an amount not to
19 exceed thirty five million dollars (\$35,000,000) for the provision of financing for construction of
20 a southern barracks including costs of financing at the site determined to be best suitable by the
21 Master Plan Committee; and be it further

22 RESOLVED, That this Joint Resolution shall take effect immediately upon its passage by
23 this General Assembly.

24 SECTION 6.5. *Joint Resolution and Enactment Approving the Financing of Various*
25 *Department of Transportation Projects*

1 WHEREAS, The Rhode Island department of transportation (“Department”) is a
2 department of the State of Rhode Island, exercising public and essential governmental functions
3 of the State, created by the general assembly pursuant to chapter 13 of title 42 (as enacted,
4 reenacted and amended, the "Act"); and

5 WHEREAS, The State recognizes that the Henderson Bridge and other facilities of or
6 within the control of the Department are an essential part of the State's transportation system and
7 facilitates the tourism industry; and it is the policy of the State that the public welfare and the
8 further economic development and the prosperity of the state requires the maintenance of such
9 facilities and the financing thereof; and

10 WHEREAS, The United States Department of Transportation Appropriations Act, 2019,
11 title I of division G, Public Law 116-6 includes one-time funding to the State of approximately
12 seventy million dollars (\$70,000,000) and increases to annual formula funding of approximately
13 fifteen million dollars (\$15,000,000); and

14 WHEREAS, Obligating federal funds towards infrastructure projects requires State
15 matching funds; and

16 WHEREAS, Existing State transportation funds are committed to active transportation
17 infrastructure projects as programmed in the State Transportation Improvement Program; and

18 WHEREAS, The design, construction, equipping and completion of these improvements
19 will be financed in whole or in part either through revenue bonds issued pursuant to the Motor
20 Fuel Revenue Bonds Program by the State or through revenue bonds issued pursuant to the Motor
21 Fuel Revenue Bonds Program by the Rhode Island commerce corporation ("Commerce
22 Corporation") or through revenue bonds issued pursuant to the Motor Fuel Revenue Bonds
23 Program by another agency, instrumentality or quasi-public corporation established by the State
24 now or hereafter and otherwise authorized and empowered pursuant to law to issue bonds of the
25 type referenced herein for the types of projects enumerated herein, with either issuance having an
26 expected term of fifteen (15) years; and

1 WHEREAS, Pursuant to § 31-36-20, two cents (\$0.02) per gallon of the motor fuel tax is
2 transferred to an indenture trustee, administrator, or other third party fiduciary, in an amount not
3 to exceed two cents (\$0.02) per gallon of the gas tax imposed, in order to satisfy debt service
4 payments on aggregate bonds issued pursuant to a Joint Resolution and Enactment approving the
5 financing of various department projects; and

6 WHEREAS, Pursuant to §§ 35-18-3 and 35-18-4 of the Rhode Island Public Corporation
7 Debt Management Act (as enacted, reenacted and amended, the "Debt Management Act"), the
8 Department hereby requests the approval by the General Assembly of the issuance of not more
9 than ~~sixty four million two hundred forty five thousand dollars (\$64,245,000)~~ forty million
10 (\$40,000,000) Motor Fuel Revenue Bonds with a term not to exceed fifteen (15) years (the
11 "bonds") to be secured by motor fuel taxes and/or other revenues, for the purpose of providing
12 funds to finance the renovation, renewal, repair, rehabilitation, retrofitting, upgrading and
13 improvement of the Henderson Bridge, and other projects authorized under the act, replacement
14 of the components thereof, working capital, capitalized interest, a debt service reserve and the
15 costs of issuing and insuring the Bonds ("Project"); and

16 WHEREAS, The Project constitutes essential public facilities directly benefiting the
17 State; and

18 WHEREAS, The State shall directly benefit economically from the Project by the repair,
19 maintenance and improvement of the State transportation infrastructure; now, therefore, be it

20 RESOLVED AND ENACTED, That this General Assembly finds that the Henderson
21 Bridge replacement and other bridge and highway capital projects identified in the State
22 Transportation Improvement Program are essential public facilities and are of a type and nature
23 consistent with the purposes and within the powers of the Department to undertake, and hereby
24 approves the issuance of not more than ~~\$64,245,000~~ \$40,000,000 in bonds, which amount is in
25 addition to all prior authorizations; and be further

1 RESOLVED, That the bonds be issued by the State of Rhode Island or the Commerce
2 Corporation or a subsidiary thereof or other agency, instrumentality or quasi-public corporation
3 established by the State now or hereafter and otherwise authorized and empowered pursuant to
4 law to issue bonds of the type referenced herein for the types of projects enumerated herein and to
5 incur and pay debt service payments for such bonds in an amount not to exceed ~~eighty-two~~
6 ~~million four hundred thousand dollars (\$82,400,000)~~ fifty-four million eight hundred thousand
7 (\$54,800,000) as specified herein for bonds issued for Henderson Bridge and other bridge and
8 highway capital projects, such debt service payments to be made from the Motor Fuel Tax
9 Allocation, as hereinafter defined, or such other revenue source as the Rhode Island general
10 assembly shall designate from time to time, for the construction, design, maintenance,
11 completion, finance costs, including, but not limited to, costs of issuance, credit enhancement,
12 legal counsel and underwriter fees and expenses and other costs associated with the Henderson
13 Bridge replacement and other bridge and highway capital projects; and be it further

14 RESOLVED, That any bonds or notes issued pursuant to Section 6 5 of this Joint
15 Resolution and Act shall not constitute “State debt” within the meaning of Article 6, Section 16
16 of the Rhode Island Constitution and shall be the obligations of only the issuer of such
17 obligations; and be it further

18 RESOLVED, That the governor of the State of Rhode Island or the director of the Rhode
19 Island department of transportation or the director of the Rhode Island department of administration
20 or the president of the Commerce Corporation each be and each hereafter are, acting singly,
21 authorized and empowered by the Rhode Island general assembly to enter into a financing lease,
22 guarantee, loan and trust agreement, indenture or other obligations or contracts or agreements and
23 to take such other actions as such official shall deem necessary or appropriate in order to issue or
24 facilitate the issuance of bonds referenced herein and to provide the Commerce Corporation or any
25 subsidiary thereof or other instrumentality, agency or quasi-public corporation otherwise
26 authorized and empowered to issue the bonds specified in this Joint Resolution and Act for the

1 projects specified above with the necessary debt service payments up to the amounts specified
2 above and the necessary security for such bonds consistent with the provisions of this Joint
3 Resolution and Act, including any action to pledge, assign or otherwise transfer the right to receive
4 all or any portion of revenues permitted by the laws of the State to secure or provide for the payment
5 of any such bonds; and be it further

6 RESOLVED, That, this Joint Resolution shall take effect upon passage; and be it further

7 RESOLVED, That any issuance of bonds or notes authorized in the preceding paragraphs
8 may be effectuated in an aggregate principal amount representing the sum of the authorized State
9 Match Bonds, and that the Rhode Island General Laws be amended as follows:

10 ~~SECTION 5. 6~~ SECTION 31-36-20 of the General Laws in Chapter 31-36 entitled "Motor
11 Fuel Tax" is hereby amended to read as follows:

12 **31-36-20. Disposition of proceeds.** -- (a) Notwithstanding any other provision of law to
13 the contrary, all moneys paid into the general treasury under the provisions of this chapter or
14 chapter 37 of this title, and title 46 shall be applied to and held in a separate fund and be
15 deposited in any depositories that may be selected by the general treasurer to the credit of the
16 fund, which fund shall be known as the Intermodal Surface Transportation Fund; provided, that in
17 fiscal year 2004 for the months of July through April six and eighty-five hundredth cents
18 (\$0.0685) per gallon of the tax imposed and accruing for the liability under the provisions of §
19 31-36-7, less refunds and credits, shall be transferred to the Rhode Island public transit authority
20 as provided under § 39-18-21. For the months of May and June in fiscal year 2004, the allocation
21 shall be five and five hundredth cents (\$0.0505). Thereafter, until fiscal year 2006, the allocation
22 shall be six and twenty-five hundredth cents (\$0.0625). For fiscal years 2006 through FY 2008,
23 the allocation shall be seven and twenty-five hundredth cents (\$0.0725); provided, that
24 expenditures shall include the costs of a market survey of non-transit users and a management
25 study of the agency to include the feasibility of moving the Authority into the Department of
26 Transportation, both to be conducted under the auspices of the state budget officer. The state

1 budget officer shall hire necessary consultants to perform the studies, and shall direct payment by
2 the Authority. Both studies shall be transmitted by the Budget Officer to the 2006 session of the
3 General Assembly, with comments from the Authority. For fiscal year 2009, the allocation shall
4 be seven and seventy-five hundredth cents (\$0.0775), of which one-half cent (\$0.005) shall be
5 derived from the one cent (\$0.01) per gallon environmental protection fee pursuant to § 46-12.9-
6 11. For fiscal years 2010 and thereafter, the allocation shall be nine and seventy-five hundredth
7 cents (\$0.0975), of which of one-half cent (\$0.005) shall be derived from the one cent (\$0.01) per
8 gallon environmental protection fee pursuant to § 46-12.9-11. One cent (\$0.01) per gallon shall
9 be transferred to the Elderly/Disabled Transportation Program of the department of human
10 services, and the remaining cents per gallon shall be available for general revenue as determined
11 by the following schedule:

12 (i) For the fiscal year 2000, three and one fourth cents (\$0.0325) shall be available for
13 general revenue.

14 (ii) For the fiscal year 2001, one and three-fourth cents (\$0.0175) shall be available for
15 general revenue.

16 (iii) For the fiscal year 2002, one-fourth cent (\$0.0025) shall be available for general
17 revenue.

18 (iv) For the fiscal year 2003, two and one-fourth cent (\$0.0225) shall be available for
19 general revenue.

20 (v) For the months of July through April in fiscal year 2004, one and four-tenths cents
21 (\$0.014) shall be available for general revenue. For the months of May through June in fiscal year
22 2004, three and two-tenths cents (\$0.032) shall be available for general revenue, and thereafter,
23 until fiscal year 2006, two cents (\$0.02) shall be available for general revenue. For fiscal year
24 2006 through fiscal year 2009 one cent (\$0.01) shall be available for general revenue.

25 (2) All deposits and transfers of funds made by the tax administrator under this section,
26 including those to the Rhode Island public transit authority, the department of human services, the

1 Rhode Island turnpike and bridge authority, and the general fund, shall be made within twenty-
2 four (24) hours of receipt or previous deposit of the funds in question.

3 (3) Commencing in fiscal year 2004, the Director of the Rhode Island Department of
4 Transportation is authorized to remit, on a monthly or less frequent basis as shall be determined
5 by the Director of the Rhode Island Department of Transportation, or his or her designee, or at the
6 election of the Director of the Rhode Island Department of Transportation, with the approval of
7 the Director of the Department of Administration, to an indenture trustee, administrator, or other
8 third party fiduciary, in an amount not to exceed two cents (\$0.02) per gallon of the gas tax
9 imposed, in order to satisfy debt service payments on aggregate bonds issued pursuant to a Joint
10 Resolution and Enactment Approving the Financing of Various Department of Transportation
11 Projects adopted during the 2003 session and during the 2020 session of the General Assembly,
12 and approved by the Governor.

13 (4) Commencing in fiscal year 2015, three and one-half cents (\$0.035) shall be
14 transferred to the Rhode Island Turnpike and Bridge Authority to be used for maintenance,
15 operations, capital expenditures and debt service on any of its projects as defined in chapter 12 of
16 title 24 in lieu of a toll on the Sakonnet River Bridge. The Rhode Island turnpike and bridge
17 authority is authorized to remit to an indenture trustee, administrator, or other third-party
18 fiduciary any or all of the foregoing transfers in order to satisfy and/or secure its revenue bonds
19 and notes and/or debt service payments thereon, including, but not limited to, the bonds and notes
20 issued pursuant to the Joint Resolution set forth in Section 3 of Article 6 of Chapter 23 of the
21 Public Laws of 2010. Notwithstanding any other provision of said Joint Resolution, the Rhode
22 Island turnpike and bridge authority is expressly authorized to issue bonds and notes previously
23 authorized under said Joint Resolution for the purpose of financing all expenses incurred by it for
24 the formerly authorized tolling of the Sakonnet River Bridge and the termination thereof.

25 (b) Notwithstanding any other provision of law to the contrary, all other funds in the fund
26 shall be dedicated to the department of transportation, subject to annual appropriation by the

1 general assembly. The director of transportation shall submit to the general assembly, budget
2 office and office of the governor annually an accounting of all amounts deposited in and credited
3 to the fund together with a budget for proposed expenditures for the succeeding fiscal year in
4 compliance with §§ 35-3-1 and 35-3-4. On order of the director of transportation, the state
5 controller is authorized and directed to draw his or her orders upon the general treasurer for the
6 payments of any sum or portion of the sum that may be required from time to time upon receipt
7 of properly authenticated vouchers.

8 (c) At any time the amount of the fund is insufficient to fund the expenditures of the
9 department of transportation, not to exceed the amount authorized by the general assembly, the
10 general treasurer is authorized, with the approval of the governor and the director of
11 administration, in anticipation of the receipts of monies enumerated in § 31-36-20 to advance
12 sums to the fund, for the purposes specified in § 31-36-20, any funds of the state not specifically
13 held for any particular purpose. However, all the advances made to the fund shall be returned to
14 the general fund immediately upon the receipt by the fund of proceeds resulting from the receipt
15 of monies to the extent of the advances.

16 SECTION ~~6~~ 7. This article shall take effect upon passage.

17