

SB 5493 - DIGEST

Authorizes establishment of a regional transportation corridor authority, within a county with a population greater than one million five hundred thousand and any adjoining counties with a population greater than five hundred thousand, to provide for a comprehensive and integrated corridor-based multimodal regional transportation system within a defined transportation corridor.

Directs a regional transportation corridor authority to prepare, adopt, and submit to regional voters a comprehensive and integrated corridor-based multimodal corridor management and investment plan.

Authorizes a regional transportation corridor authority to: (1) As part of a corridor management and investment plan, recommend the imposition or authorization of some or all of certain revenue sources, which a regional transportation corridor authority may levy, impose, or authorize if contained in a plan approved by the voters;

(2) Issue general obligation bonds, not to exceed an amount, together with any other outstanding nonvoter-approved general obligation indebtedness, equal to one and one-half percent of the value of the taxable property within the authority; and

(3) With voter approval, impose a local surcharge of not more than eight-tenths of one percent of the value on vehicles registered to a person residing within the authority.

Makes an appropriation.