Colorado Legislative Council Staff

SB17-303

REVISED FISCAL NOTE

(replaces fiscal note dated May 1, 2017)

FISCAL IMPACT: ☒ State ☒ Local ☐ Statutory Public Entity ☐ Conditional ☐ No Fiscal Impact

Drafting Number:	LLS 17-1169	**Date:**	May 4, 2017
Prime Sponsor(s):	Sen. Neville T.; Cooke Rep. Neville P.; Wist	**Bill Status:**	Senate Appropriations
		Fiscal Analysts:	Erin Reynolds (303-866-4146) Larson Silbaugh (303-866-4720)

BILL TOPIC: STATE HIGHWAY SYSTEM FUNDING AND FINANCING

Fiscal Impact Summary	FY 2017-2018	FY 2018-2019
State Revenue	**conditional increase**	**conditional increase**
State Highway Fund*	conditional increase	conditional increase
State Diversions	**$0**	**$0**
General Fund	(156.8 million)	(165.0 million)
State Highway Fund	156.8 million	165.0 million
State Transfers **	See State Transfers section.	
General Fund		
Highway Users Tax Fund		
State Expenditures	**$5,000**	**conditional increase**
General Fund	5,000	
State Highway Fund*	at least 156.8 million	at least 165.0 million
Cash Funds	conditional increase	
Appropriation Required: $5,000 – Department of Revenue (FY 2017-18).		
Future Year Impacts: Ongoing conditional state revenue and expenditure increase; ongoing General Fund diversion and expenditure; and ongoing General Fund to HUTF transfer through FY 2037-38.		

** State Highway Funds revenue is conditional upon voter approval of TRANs issuance and SOT increase.*
*** Transfers are presented relative to SB17-262.*

Summary of Legislation

The bill, ***as amended by the Senate Finance Committee***, makes the following changes to state transportation funding and financing.

Transportation revenue anticipation notes. Conditional upon voter approval, the bill requires the executive director of the Colorado Department of Transportation (CDOT) to issue transportation revenue anticipation notes (TRANs). The sale value of the TRANs must not exceed $4.0 billion, and the repayment cost must not exceed $6.3 billion. The term of the debt service is limited to 20 years. CDOT must be allowed to repay the TRANs ahead of schedule after 10 years without penalty. Prior to the issuance of TRANs, the Transportation Commission is required to adopt a resolution specifying an annual allocation and commitment to debt service payments.

Specific Ownership Tax. Conditional upon voter approval, the bill increases the specific ownership tax (SOT) for vehicles between 10 and 24 model years old starting July 1, 2018. The first $75 million in new SOT revenue is deposited into the State Highway Fund to make TRANs repayments. The remaining SOT will be divided between the State Highway Fund (60 percent), counties (22 percent), and municipalities (18 percent). This money may be spent for transportation needs, except for funding toll highway projects.

The new SOT tax rates apply when a vehicle ages from the ninth year to the tenth year, or when a new owner registers a vehicle between 10 years and 24 years old. If the SOT on a vehicle is currently $3 annually, the SOT will remain $3 annually unless and until the vehicle is registered by a new owner. The new SOT rates under the bill are shown in Table 1.

Table 1. Conditional Specific Ownership Tax Rates Under SB17-303

<table>
<tr><th rowspan="2">Year of Service</th><th colspan="2">Class A – C</th><th colspan="2">Class D</th><th colspan="2">Class F</th></tr>
<tr><th>Current Law</th><th>SB17-303</th><th>Current Law</th><th>SB17-303</th><th>Current Law</th><th>SB17-303</th></tr>
<tr><td>1st Year</td><td colspan="2">2.10%</td><td colspan="2">2.10%</td><td colspan="2">2.10%</td></tr>
<tr><td>2nd Year</td><td colspan="2">1.50%</td><td colspan="2">1.50%</td><td colspan="2">1.50%</td></tr>
<tr><td>3rd Year</td><td colspan="2">1.20%</td><td colspan="2">1.20%</td><td colspan="2">1.25%</td></tr>
<tr><td>4th Year</td><td colspan="2">0.90%</td><td colspan="2">0.90%</td><td colspan="2">1.00%</td></tr>
<tr><td>5th Year</td><td colspan="2">0.45%*</td><td colspan="2">0.45%</td><td colspan="2">0.75%</td></tr>
<tr><td>6th through 9th Year</td><td colspan="2">0.45%*</td><td colspan="2">0.45%</td><td colspan="2">0.50% but not less than $5</td></tr>
<tr><td>10th through 14th Year</td><td rowspan="4">$3</td><td>0.35%</td><td rowspan="4">0.45% but not less than $3</td><td>0.35%</td><td rowspan="4">0.50% but not less than $5</td><td>0.35%</td></tr>
<tr><td>15th through 19th Year</td><td>0.25%</td><td>0.25%</td><td>0.25%</td></tr>
<tr><td>20th through 24th Year</td><td>0.20%</td><td>0.20%</td><td>0.20%</td></tr>
<tr><td>25th Year and Older</td><td>$3</td><td>$3</td><td>$3</td></tr>
</table>

** Under current law, classes A and B pay 0.45% of taxable value or $10, whichever is greater.*

Sales and use tax diversion. The bill requires 5 percent of revenue generated by existing state sales and use taxes to be diverted from the General Fund to the Highway Users Tax Fund (HUTF) and allocated to the State Highway Fund indefinitely. Conditional on voter approval of TRANs, the diversion is to be used by CDOT primarily to pay for TRANs debt service. Any remainder must be used for highway-related construction, with no more than 10 percent of the remainder dedicated to transit-related capital improvements.

State transfers. The bill extends SB17-262 General Fund transfers (formerly SB09-228 transfers) to the HUTF of $160 million annually to FY 2037-38; under current law these transfers were scheduled to repeal in FY 2019-20. The Capital Construction Fund (CCF) transfers are left unchanged from SB17-262. Transfers to the HUTF are allocated to the State Highway Fund only, so this does not affect the local distribution of the HUTF.

Competitive bid process. The bill requires CDOT to update its rules related to contracting in order to require all project bids to be considered, and to prohibit shortlisting certain contractors. When CDOT awards a bid, the bill requires that the contract award must be posted on the CDOT website within 30 days.

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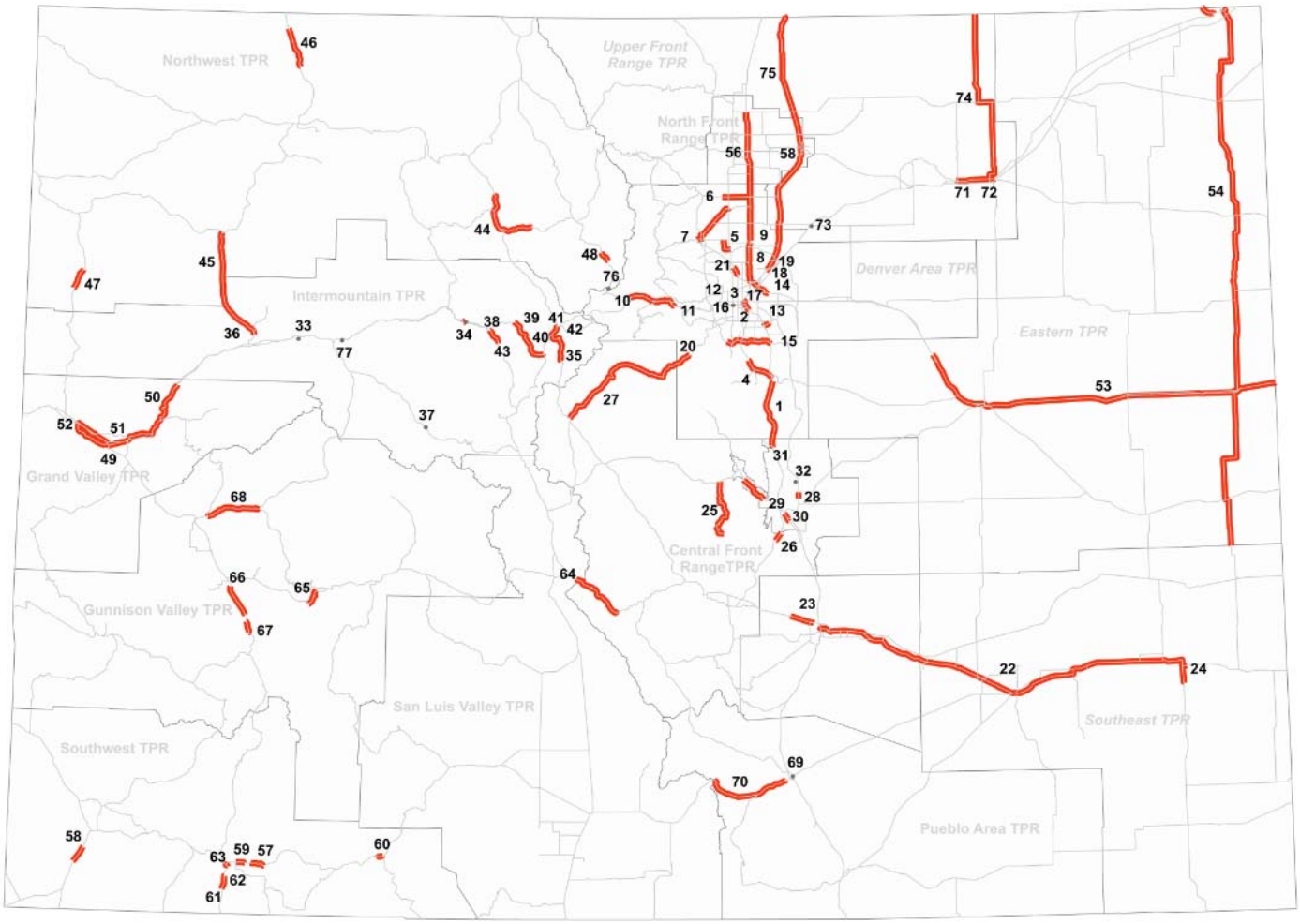
Project list. Proceeds from the sale of TRANs are credited to the State Highway Fund and used exclusively to pay for economically and regionally significant state highway and transit system projects, including a specific list of 77 projects in the bill as shown in Figure 1 and described in Appendix A.

Figure 1. Map of Transportation Projects Included in SB17-303
(Project descriptions and costs in Table 1)

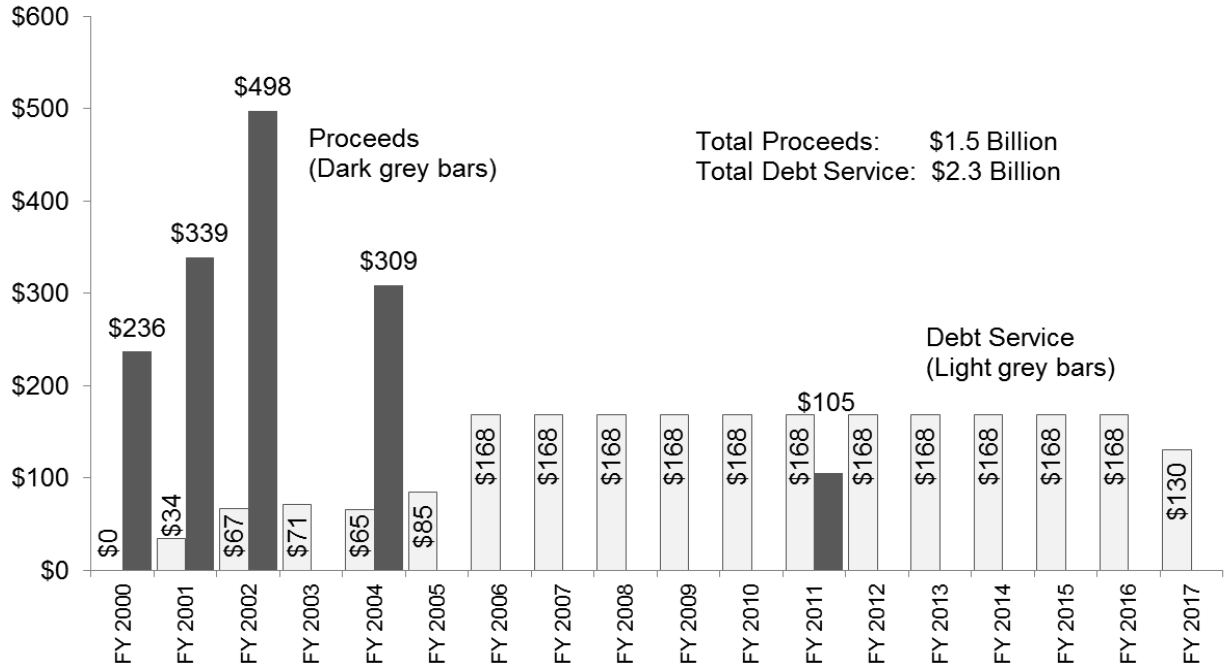


Prepared by: Colorado Legislative Council
Data provided by: Colorado Department of Transportation

Background

Transportation revenue anticipation notes. In 1999, Colorado voters authorized CDOT to borrow up to $1.7 billion by selling TRANs with a maximum repayment cost of $2.3 billion. Debt service on TRANs was paid with money from the federal government and state matching funds. TRANs proceeds were exempt from the TABOR revenue limit and could be used only for a list of 28 prioritized statewide projects. The use of TRANs allowed CDOT to accelerate construction on these projects, including the widening of I-25 in Denver (T-REX). As shown in Figure 2, CDOT issued a total of $1.5 billion in installments from 2000 through 2011, with a total repayment cost of $2.3 billion. The final debt service payment occurred in December 2016.

Figure 2. 1999 TRANs Proceeds and Debt Service
(Dollars in Millions)



Source: Colorado Department of Transportation. Not adjusted for inflation.

Specific ownership tax. The SOT is assessed on motor vehicles annually through vehicle registration fees and is calculated based on a vehicle's value and age. Exemptions are made for government vehicles, agricultural machinery, mobile homes, and vehicles owned by military personnel and certain veterans. SOT revenue is collected by counties and distributed to local taxing jurisdictions within and including the county based on the proportion of property taxes levied by cities, counties, special districts, and school districts during the proceeding calendar year.

Age. Under current law, to account for depreciation, the SOT assessment on a vehicle decreases each year until it hits a flat rate in the tenth vehicle year. The bill adds 15 years to the gradual rate decrease, as shown in Table 1.

Value. The bill does not affect the value calculation, shown in Table 2, which uses the class — and, in the case of trucks, weight — of the vehicle to determine the percentage of the Manufacturer's Suggested Retail Price that applies to SOT.

Table 2. Specific Ownership Taxable Value by Motor Vehicle Class		
Class	**Description**	**Taxable Value**
A	Truck, truck tractor, trailer, or semitrailer classified as an interstate commercial carrier and used to transport persons or property over public highways	< 16,000 lbs. = 75% of MSRP > 16,001 lbs. = actual purchase price
B	Truck, truck tractor, trailer, or semitrailer classified for personal use and not used to transport persons or property over public highways	< 16,000 lbs. = 75% of MSRP > 16,001 lbs. = actual purchase price
C	Motor vehicles not included in Class A or Class B (largely passenger vehicles)	85% of MSRP
D	Utility trailer, camper trailer, multipurpose trailer, and trailer coach	85% of MSRP
F	Special mobile machinery not used for agricultural purposes and self-propelled construction equipment	85% of MSRP if available or 100% of its original retail delivered price

Source: Sections 42-3-106 and 107, C.R.S.

State Revenue

As shown in Table 3 and described below, the bill:

- diverts 5 percent of sales and use tax revenue from the General Fund to the State Highway Fund indefinitely;
- conditionally increases revenue to the State Highway Fund through voter-approved issuance of TRANs;
- conditionally increases revenue to the State Highway Fund through a voter-approved increase in the SOT rate;
- continues SB17-262 transfers to the HUTF beyond FY 2019-20, from FY 2020-21 to FY 2037-38.

Table 3. Revenue Under SB17-303*				
Revenue	**FY 2017-18**	**FY 2018-19**	**FY 2019-20**	**FY 2020-21**
SOT Revenue to SHF		Conditional increase.		
TRANs Revenue to SHF				
Tax Diversion from GF to HUTF*	$156.8 million	$165.0 million	$169.8 million	$174.7 million
GF Transfers to HUTF**				$160.0 million
Net General Fund Impact	($156.8 million)	($165.0 million)	($169.8 million)	($334.7 million)

** Impact based on March 2017 Legislative Council Staff Forecast. FY 2019-20 and FY 2020-21 are outside forecast period.*

*** Transfers are presented relative to SB17-262, therefore no HUTF revenue impacts are shown until FY 2020-21, the first fiscal year in which the transfers are new under SB17-303.*

Conditional state revenue increase from TRANs issuance. If voters approve the TRANs in November 2017, revenue to the State Highway Fund will increase by up to $4 billion over a multi-year period beginning in FY 2017-18. The state revenue increase is conditional on voters approving the bonds, and the timing of the revenue increase will depend on the issuance schedule. Voter-approved revenue is TABOR-exempt.

Conditional state revenue increase from SOT rate increase. If voters approve the SOT rate increase in November 2017 for vehicles 10 years to 24 years old, revenue to the State Highway Fund will increase by amounts shown in Table 4, based on FY 2015-16 data. Voter-approved revenue is TABOR-exempt. Once SOT revenue exceeds $75 million, revenue will also increase proportionally to the State Highway Fund (60 percent), counties (22 percent), and municipalities (18 percent) using the second-stream HUTF distribution formula in current law, as shown in Table 4 and Table 6 in the Local Government Impact section.

Table 4. Conditional SOT Revenue Under SB17-303

	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22
New SOT Revenue	$28.6 million	$59.9 million	$95.1 million	$132.7 million
SHF Share	28.6 million	59.9 million	87.1 million	109.6 million

Source: Department of Revenue; FY 2015-16 data.

The new SOT collections will continue to increase each year between FY 2022-23 and FY 2033-34 until model year 2009 vehicles reach 25 years of age in 2034. This revenue estimate is based on the current vehicle fleet and may vary with the business cycle and the age of vehicles that are actually registered in future years.

State diversions. The State Highway Fund will receive 5 percent of existing state sales tax revenue each year starting in FY 2017-18. This allocation does not affect the local share of HUTF. Revenue diverted to the HUTF would otherwise be credited to the General Fund.

State transfers. From FY 2020-21 to FY 2037-2038, the bill transfers $160 million of General Fund revenue to the HUTF.

State Expenditures

Beginning in FY 2017-18, the bill conditionally increases State Highway Fund expenditures in CDOT if voters approve TRANs issuance and the SOT rate increase. The Department of Revenue (DOR) will have a one-time $5,000 General Fund expenditure in FY 2017-18, and a conditional expenditure to update its computer system, DRIVES.

Department of Transportation. In FY 2017-18, CDOT will accelerate spending on road construction from the various funding sources in the bill, and conditionally repay TRANs, as discussed below.

Conditional on approval of the TRANs ballot measure, CDOT will fund some of the projects outlined in the bill; however, the project list is repealed if the TRANs are not approved. The measure allows TRANs of up to $4.0 billion. For the projects listed in the measure, CDOT's current Tier I funding need is $2.4 billion and its Tier II funding need is $4.0 billion, for a total cost of $6.4 billion, as shown in Appendix A. Not all of the projects listed require Tier I funding, and these amounts are subject to change due to inflation, project delays, and match funding availability. Project selection and order will be determined by CDOT and the Transportation Commission.

TRANS repayment. Under the bill, the total repayment costs for TRANs may not exceed $6.3 billion and must be repaid within 20 years. Within these parameters, the average annual bond repayment cost will be up to $315 million, which will come from the revenue sources in the bill. The annual payment will depend on terms, timing of issuance, and the interest rate.

Over the course of the 20 year repayment schedule, the 5 percent sales tax diversion, the $160.0 million General Fund transfer available to CDOT through FY 2037-38, and the first $75 million in new SOT revenue will exceed the maximum average annual repayment cost of TRANs. Any funds not used to make TRANs repayments will be available in the State Highway Fund to pay for other transportation projects.

Department of Revenue. The Department of Revenue is required to change the distribution of sales tax revenue received starting July 1, 2017, so that 5 percent is deposited in the HUTF. This will require programming changes to the state tax administration software, GenTax. The bill requires that any sales tax payments for tax periods beginning July 1, 2017, or later are distributed to the three funds. This will require 25 hours of programming and testing from the GenTax vendor at a contract rate of $200 per hour, or $5,000 in FY 2017-18, to be paid from the General Fund.

Conditional computer programming costs. If the SOT rate increase is approved by voters, in order to meet the deadline of July 1, 2018, the Department of Revenue will need to complete programming in CSTARS. However, CSTARS is currently scheduled to be fully replaced by the Colorado DRIVES system in August 2018. To complete the work in CSTARS, the DOR will require $94,760, which represents 920 hours at the rate of $103 per hour to complete programming on a system that will be eliminated. See Technical Note.

Election expenditure impact (existing appropriations). This bill includes a referred measure that will appear before voters at the November 2017 election. Although no additional appropriation is required in this bill, certain election costs are incurred by the state when ballot measures are referred to voters. These costs, paid using existing appropriations, are in two areas. First, current law requires the state to reimburse counties for costs incurred conducting a ballot measure election, paid from the Department of State Cash Fund in the Secretary of State's Office. Second, the text and title of the measure must be published in one legal newspaper per county and an analysis of the measure must be included in the Ballot Information Booklet (Blue Book) mailed to all registered voter households, paid from the Ballot Analysis Revolving Fund in the Legislative Department. Table 5 estimates the costs for a single ballot measure in 2017. These costs will increase by approximately $100,000 per measure beyond this base amount for any additional referred or initiated measures placed on the ballot.

Table 5. Projected Costs of a Single Statewide Ballot Measure Election in 2017

Cost Component	Amount
County Reimbursement for Statewide Ballot Measures	$2,700,000
Ballot Information Booklet (Blue Book) and Newspaper Publication	700,000
TOTAL	**$3,400,000**

Local Government Impact

After the first $75 million is deposited into the State Highway Fund, the remaining SOT will be divided between the State Highway Fund (60 percent), counties (22 percent), and municipalities (18 percent) for transportation needs. Table 6 shows the conditional impact on local SOT revenue. The fiscal note anticipates that the new SOT revenue will not exceed $75 million until FY 2019-20.

Table 6. Conditional Local SOT Revenue			
	FY 2020-21	FY 2021-22	FY 2022-23
Counties (22%)	$4.4 million	$12.7 million	$21.7 million
Municipalities (18%)	3.6 million	10.4 million	17.7 million

Technical Note

CSTARS is currently scheduled to be fully replaced by the Colorado DRIVES system in August 2018. If the SOT rate increase is approved by voters to take effect July 1, 2018, DOR will require an appropriation of $94,760 to complete computer programming on a system that will be replaced. These costs could be eliminated if the effective date of the SOT rate increase was pushed back to September 2018.

Effective Date

The submittal of ballot measures to voters, requirements for CDOT relative to the competitive bid process, and the sales and use tax diversion take effect upon signature of the Governor, or upon becoming law without his signature.

State transfers to the HUTF and expenditure requirements for diverted sales and use tax funds take effect July 1, 2017.

TRANs issuance and the project list are contingent upon voter approval: if approved by voters, these sections take effect after the date of the official declaration of the vote by proclamation of the Governor, not later than 30 days after the votes have been canvassed; and if rejected by voters, these sections will repeal on January 1, 2018.

SOT rate increases are contingent upon voter approval: if approved by voters, these sections take effect after the date of the official declaration of the vote by proclamation of the Governor, not later than 30 days after the votes have been canvassed. The SOT rate increase takes effect July 1, 2018.

State Appropriations

In FY 2017-18, the bill requires a General Fund appropriation of $5,000 to the Department of Revenue.

State and Local Government Contacts

Counties, Governor, Information Technology, Legislative Council Staff, Municipalities, Secretary of State, Transportation, Treasury

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Appendix A. Costs of Projects Included in SB17-303

Map Label	Project Description in SB17-303	Tier I Funding Need *(millions)*	Tier II Funding Need *(millions)*	Tier I + II Total Funding Need *(millions)*
	(a) In the Greater Denver Area Transportation Planning Region:			
1	(I) Interstate Highway 25: Monument to State Highway C-470. Corridor mobility and safety improvements from Monument to State Highway C-470 as outlined in the ongoing planning and environmental linkages study.	$ 270.0	$ 300.0	$ 570.0
2	(II) Interstate Highway 25: Santa Fe Boulevard to Alameda Avenue. Completion of the Alameda Avenue interchange on Interstate Highway 25, including reconstruction of Lipan street, reconstruction of the Alameda Avenue bridge over the South Platte river, and finalization of ramp configurations.	$ 3.0	$ -	$ 3.0
3	(III) Interstate Highway 25: Valley Highway phase 3.0, Santa Fe Boulevard to Bronco Arch. Replacement of bridges and interchanges, roadway widening, congestion relief, and safety and mobility improvements.	$ 60.0	$ -	$ 60.0
4	(IV) United States Highway 85: Louviers to Meadows reconstruction. Widening reconstruction of two-lane roadway to four lanes with a divided median and acceleration and deceleration lanes.	$ 20.0	$ 35.5	$ 55.5
5	(V) State Highway 42: Safety and intersection improvements. Safety and intersection improvements in Louisville and Lafayette.	$ 3.0	$ -	$ 3.0
6	(VI) State Highway 66: Corridor improvements west. Widening, safety, and intersection improvements.	$ -	$ 98.5	$ 98.5
7	(VII) State Highway 119: Construction of additional lanes.	$ 9.7	$ 65.4	$ 75.0
8	(VIII) Interstate Highway 25 North: United States Highway 36 to 120th Avenue. Improvements on Interstate Highway 25 between United States Highway 36 and 120th Avenue to potentially include auxiliary lanes, an additional lane between 84th Avenue and Thornton Parkway, and reconstruction of the 88th Avenue Bridge.	$ 35.0	$ 40.0	$ 75.0
9	(IX) Interstate Highway 25 North: Addition of lanes from State Highway E-470 to State Highway 7. The project needs to be combined with local funds to rebuild the Interstate Highway 25 - State Highway 7 interchange.	$ 30.0	$ 30.0	$ 60.0
10	(X) Interstate Highway 70 West: Westbound peak period shoulder lanes. Construction of peak period shoulder lanes on the Westbound side from the twin tunnels to Empire Junction.	$ 40.0	$ 130.0	$ 170.0
11	(XI) Interstate Highway 70 West: Floyd Hill. Reconstruction of the Westbound bridge at United States Highway 6 at milepost 244 and construction of a third lane Westbound down Floyd Hill to the bridge. Construction of a third lane that is either a peak period shoulder lane or a permanent lane to the twin tunnels.	$ 120.0	$ 60.0	$ 180.0
12	(XII) Interstate Highway 70: Kipling Interchange. Reconstruction of the Kipling Interchange to reduce congestion and improve operational performance and safety.	$ -	$ 60.0	$ 60.0
13	(XIII) Interstate Highway 225: Interstate Highway 25 to Yosemite street. Complete "National Environmental Policy Act" process and final design at a cost of three million dollars. Construction involves removing the bottleneck at Yosemite street by splitting traffic going to Northbound and southbound Interstate Highway 25 with two lanes for each direction. The current on-ramp will serve Northbound Interstate Highway 25 only with a braided ramp under Interstate Highway 225 to Interstate Highway 25 Northbound that will connect to the right side of the Interstate Highway 225 to Interstate Highway 25 southbound lanes. The project includes replacement of the Ulster street bridge.	$ 60.0	$ -	$ 60.0

Map Label	Project Description in SB17-303	Tier I Funding Need *(millions)*	Tier II Funding Need *(millions)*	Tier I + II Total Funding Need *(millions)*
14	(XIV) Interstate Highway 270: Reconstruction and widening from Interstate Highway 76 to Interstate Highway 70. Widening, reconstruction of concrete pavement, and replacement of bridges to improve capacity and safety.	$ 100.0	$ -	$ 100.0
15	(XV) C-470: Interstate Highway 25 to Kipling street. Complete ultimate buildout as identified in the C-470 corridor revised environmental assessment. Ultimate buildout will add an additional toll lane westbound from Colorado Boulevard to Wadsworth Boulevard and eastbound from Wadsworth Boulevard to Interstate Highway 25. Two toll lanes will also be constructed from Wadsworth Boulevard to Kipling street in both directions.	$ -	$ 165.0	$ 165.0
16	(XVI) United States Highway 6: Wadsworth Boulevard Interchange. Reconstruction of the Interchange at United States Highway 6 and Wadsworth Boulevard.	$ 60.0	$ -	$ 60.0
17	(XVII) United States Highway 85: Interstate Highway 270 to 62nd Avenue Interchange. Reconstruction of the Interchange at Interstate Highway 270 and the intersection at 60th Avenue to improve safety and capacity by making the geometric configuration more intuitive for drivers, adding grade separation, and improving access points based on a planning and environmental linkages study recommendation.	$ 62.0	$ -	$ 62.0
18	(XVIII) United States Highway 85: 104th Avenue Grade Separation. Construction of a grade separated interchange at 104th Avenue and United States Highway 85, including grade separation of 104th Avenue at the Union Pacific railroad crossing just east of United States Highway 85.	$ 62.0	$ -	$ 62.0
19	(XIX) United States Highway 85: 120th Avenue Grade Separation. Construction of a grade separated interchange at 120th Avenue and United States Highway 85, including grade separation of 120th Avenue at the Union Pacific railroad crossing just east of United States Highway 85.	$ 20.0	$ -	$ 20.0
20	(XX) United States Highway 285: Richmond Hill to Shaffer's Crossing. Widening of the roadway to four lanes with a median and construction of a grade separated interchange at King's Valley.	$ 20.0	$ 20.0	$ 40.0
21	(XXI) United States Highway 36 - Church Ranch Boulevard, 88th Avenue - Sheridan Boulevard, and United States Highway 36 - 104th Avenue: Intersection improvements.	$ 8.0	$ -	$ 8.0
	Subtotal	**$ 982.7**	**$ 1,004.4**	**$ 1,987.0**
	(b) In the Pueblo Area Transportation Planning Region:			
22	(I) United States Highway 50B: East Widening Phase of the United States Highway 50 East Tier I Environmental Impact Statement. Implement Tier I projects along the United States Highway 50 corridor between mileposts 318.5 and 467.5, per the Tier I Final Environmental Impact Statement and Record of Decision. Likely projects include widening United States Highway 50 to four lanes, shoulders, passing lanes, and other safety improvements along the United States Highway 50 corridor.	$ 50.0	$ -	$ 50.0
23	(II) United States Highway 50: West of Pueblo Westbound Phase of the United States Highway 50 West Environmental Assessment. Widening of the divided Highway from two lanes to three lanes between mileposts 307 and 313.	$ 25.0	$ 25.0	$ 50.0
	Subtotal	**$ 75.0**	**$ 25.0**	**$ 100.0**

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Map Label	Project Description in SB17-303	Tier I Funding Need *(millions)*	Tier II Funding Need *(millions)*	Tier I + II Total Funding Need *(millions)*
	(c) In the Southeast Transportation Planning Region			
24	United States Highway 287: Lamar Reliever Route Construction. Phase I of the reliever route per the environmental assessment. Realignment of United States Highway 50 to the south, which is needed for a future United States Highway 50 - United States Highway 287 interchange between United States Highway 50 mileposts 433 and 435. Phase II is the construction of the new two-lane reliever route for one hundred forty million dollars on United States Highway 287 between mileposts 73 and 80.5.	$ 30.0	$ 140.0	$ 170.0
	Subtotal	**$ 30.0**	**$ 140.0**	**$ 170.0**
	(d) In the Central Front Range Transportation Planning Region:			
25	(I) State Highway 67: Divide to Victor Shoulder Widening and Safety Improvements. Shoulder widening and safety improvements between mileposts 45.5 and 69.5.	$ 25.0	$ -	$ 25.0
26	(II) State Highway 115: Rock Creek Bridge Replacement and Widening. Bridge replacement on State Highway 115 over Rock Creek bridge and widening for approximately one and one-half miles south between mileposts 37 and 39.	$ 10.0	$ -	$ 10.0
27	(III) United States Highway 285: Fairplay to Richmond Hill passing lanes and shoulders. Addition of passing lanes and shoulder widening between mileposts 183 and 234.	$ 15.0	$ -	$ 15.0
	Subtotal	**$ 50.0**	**$ -**	**$ 50.0**
	(e) In the Pikes Peak Transportation Planning Region:			
28	(I) State Highway 21: Interim intersection improvements from Constitution Avenue to North Carefree circle with a reevaluation of the State Highway 21 environmental assessment needed. Construction of a continuous flow intersection along State Highway 21 at Constitution Avenue and North Carefree circle between mileposts 143.5 and 145.3.	$ 40.0	$ -	$ 40.0
29	(II) United States Highway 24 West: Interstate Highway 25 to Woodland Park. Drainage and intersection improvements on United States Highway 24 from Interstate Highway 25 to Woodland Park between mileposts 283.0 and 303.8.	$ 15.0	$ -	$ 15.0
30	(III) Interstate Highway 25: Widening South Academy Boulevard to the Circle Drive - Lake Avenue Exit per the Interstate Highway 25 Environmental Assessment through Colorado Springs. Widening of the roadway to six lanes between mileposts 135.0 and 138.0.	$ 45.0	$ -	$ 45.0
31	(IV) Interstate Highway 25: Monument to C-470 per the ongoing Interstate Highway 25 North planning and environmental linkages study. Widening of Interstate Highway 25 from Monument to Castle Rock or C-470 based on the planning and environmental linkages study being developed between mileposts 160.5 and 180.0 or 194.5.	$ 35.0	$ -	$ 35.0
32	(V) State Highway 21: Research Parkway Interchange, which is a phase of the State Highway 21 Woodmen road to State Highway 83 environmental assessment. Construction of a new grade-separated interchange at State Highway 21 and Research Parkway between mileposts 149.6 and 150.5.	$ 30.0	$ -	$ 30.0
	Subtotal	**$ 165.0**	**$ -**	**$ 165.0**

Map Label	Project Description in SB17-303	Tier I Funding Need *(millions)*	Tier II Funding Need *(millions)*	Tier I + II Total Funding Need *(millions)*
	(f) In the Intermountain Transportation Planning Region:			
33	(I) Interstate Highway 70: Garfield County Interchange Improvements at New Castle. Upgrade of the current four way stop with a roundabout per a recently completed corridor study for Interstate Highway 70.	$ 15.0	$ -	$ 15.0
34	(II) Interstate Highway 70: Edwards Spur Road. Improvements to the southern half of Edwards Spur road starting North of the roadway bridge and ending with the connection to United States Highway 6 to the south. Improvements are anticipated to include road and bridge widening, intersection improvements, and pedestrian mobility improvements.	$ 25.0	$ -	$ 25.0
35	(III) State Highway 9: Frisco North Corridor Completion. Completion of the corridor including minimal widening, water quality and drainage improvements, and improvements to two intersections including the potential for the replacement of a signal with a roundabout.	$ 9.0	$ -	$ 9.0
36	(IV) State Highway 13: Rifle North Reconstruction. Reconstruction of national Highway system and high volume truck route to add shoulders, game fence, and wildlife underpasses.	$ 52.0	$ -	$ 52.0
37	(V) Aspen Maintenance Facility: Phase IV upgrades for compressed natural gas fueling.	$ 5.0	$ 5.0	$ 10.0
38	(VI) Interstate Highway 70 West: Dowd Canyon Interchange. Reconstruction and upgrade of Interstate Highway 70 Dowd Canyon interchange for safety and operations.	$ 22.0	$ -	$ 22.0
39	(VII) Interstate Highway 70 West: Vail Pass Auxiliary Lanes and Wildlife overpass. Completion of "National Environmental Policy Act" process and preliminary engineering for permanent water quality features and a recommended third lane in both directions to increase safety and mobility. Installation of permanent water quality features, relocation of bike path, and completion of three miles of roadway widening.	$ 2.0	$ 67.5	$ 69.5
40	(VIII) Interstate Highway 70 West: Exit 203 Interchange Improvements. Conversion of the single lane roundabout at the exit 203 ramp termini to a double lane, consideration of the addition of a through lane over existing structure, and bridge expansion to correct traffic back ups on Westbound Interstate Highway 70 in peak periods and weave from an auxiliary lane east of the ramp.	$ 6.2	$ -	$ 6.2
41	(IX) Interstate Highway 70 West: Frisco to Silverthorne Auxiliary Lane. Construction of an eastbound auxiliary lane with minimal widening between mileposts 203 and 205 as identified in the Silverthorne interchange planning and environmental linkages study as a safety improvement for eastbound Interstate Highway 70.	$ 10.0	$ -	$ 10.0
42	(X) Interstate Highway 70 West: Silverthorne Interchange Reconstruction. Reconstruction of the exit 205 interchange, including construction of a diverging diamond interchange and extensive paving, curb, and drainage. All four ramps will be affected, and new capacity will be added on Westbound on ramps.	$ 19.0	$ -	$ 19.0
43	(XI) United States Highway 24: Minturn. Safety, capacity, and pedestrian crossing improvements, including traffic calming, curb and gutter, and road platform adjustment.		$ 13.0	$ 13.0
	Subtotal	**$ 165.2**	**$ 85.5**	**$ 250.7**

Map Label	Project Description in SB17-303	Tier I Funding Need *(millions)*	Tier II Funding Need *(millions)*	Tier I + II Total Funding Need *(millions)*
	(g) In the Northwest Transportation Planning Region:			
44	(I) United States Highway 40: Kremmling East and West. Addition of shoulders and passing lanes on fourteen miles of the Highway that can be implemented in phases between mileposts 178 and 184 and mileposts 186 and 194.	$ 56.0	$ -	$ 56.0
45	(II) State Highway 13: Rio Blanco South to the County Line. Addition of shoulders and passing lanes.	$ 20.0	$ -	$ 20.0
46	(III) State Highway 13: Wyoming South, Reconstruction. Reconstruction of a national Highway system and high volume truck route to add shoulders, game fences, and wildlife underpasses.	$ 33.0		$ 33.0
47	(IV) State Highway 139: Little Horse South Safety Improvements. Reconstruction of the roadway surface and addition of four to eight-foot paved shoulders.	$ 14.0		$ 14.0
48	(V) United States Highway 40: Fraser to Winter Park Capacity Improvements. Construction of capacity improvements on United States Highway 40 between Fraser and Winter Park, likely including widening to four lanes.	$ 2.0		$ 2.0
	Subtotal	**$ 125.0**	**$ -**	**$ 125.0**
	(h) In the Grand Valley Transportation Planning Region:			
49	(I) Interstate Highway 70: Business Loop. Reconstruction of the First street and Grand Avenue intersection to improve operations and safety, meet current geometric design standards, and improve pedestrian safety.	$ 16.0	$ -	$ 16.0
50	(II) Interstate Highway 70: Palisade to De Beque. Reconstruction with realignment of curves and other safety improvements.	$ 20.0	$ 25.0	$ 45.0
51	(III) United States Highway 6: Mesa County Safety and Mobility Improvements. Completion of intersection studies and preliminary engineering for safety and mobility throughout the corridor and intersection, shoulder, and other safety and mobility improvements at problem locations throughout the corridor.	$ 5.0	$ 52.0	$ 57.0
52	(IV) State Highway 340: Safety and Capacity Improvements. Construction of a roundabout and other safety improvements, including adding and widening paved shoulders and intersection improvements.	$ 9.0	$ 25.0	$ 34.0
	Subtotal	**$ 50.0**	**$ 102.0**	**$ 152.0**
	(i) In the Eastern Transportation Planning Region:			
53	(I) Interstate Highway 70: Replacement of failing Alkali-Silica Reactivity pavement and associated safety improvements.	$ -	$ 235.5	$ 235.5
54	(II) United States Highway 385: Intersection, shoulders, and other safety improvements at problem locations.	$ 16.7	$ 944.8	$ 961.5
	Subtotal	**$ 16.7**	**$ 1,180.3**	**$ 1,197.0**

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Map Label	Project Description in SB17-303	Tier I Funding Need *(millions)*	Tier II Funding Need *(millions)*	Tier I + II Total Funding Need *(millions)*
	(j) In the North Front Range Transportation Planning Region:			
55	(I) United States Highway 34 - United States Highway 85 Interchange: Interchange reconfiguration. Improve the safety and capacity of the interchange by making the geometric configuration more intuitive to drivers, adding grade separations, and improving access points.	$ 33.0	$ 66.0	$ 99.0
56	(II) Interstate Highway 25 North: State Highway 7 to State Highway 14. Addition of one lane in each direction, interchange reconstruction, mainline reconstruction, safety, and intelligent transportation system improvements from State Highway 7 to State Highway 14.	$ 350.0	$ 1,050.0	$ 1,400.0
	Subtotal	**$ 383.0**	**$ 1,116.0**	**$ 1,499.0**
	(k) In the Southwest Transportation Planning Region:			
57	(I) United States Highway 160: Towaoc Passing Lanes. Addition of passing lanes and vehicle turnouts.	$ 9.1	$ -	$ 9.1
58	(II) United States Highway 160: Elmore's East. Completion of improvements consistent with the environmental impact statement and record of decision, which includes widening, access improvements, and wildlife mitigation.	$ 5.5	$ 16.0	$ 21.5
59	(III) United States Highway 160: Pagosa Reconstruction. Reconstruction to correct wheel rutting.	$ 27.0	$ -	$ 27.0
60	(IV) United States Highway 550 South: Sunnyside. Major reconstruction requiring widening to a four lane roadway, including earthwork, drainage, irrigation, utilities, hot mix asphalt paving, a pedestrian bridge, a sound wall, and small and large mammal crossings.	$ 7.0	$ 19.6	$ -
61	(V) United States Highway 550 South: Gap Reconstruction to Four Lanes. Drainage, utilities, large and small mammal crossings, and intersection improvements.	$ 27.3	$ -	$ 27.3
62	(VI) United States Highway 550 - United States Highway 160 Connection: Completion of the Connection of United States Highway 550 to United States Highway 160 at the Grandview Interchange. Phase 1 is seventy-one million dollars and provides a two-lane configuration. Phase 2 is twenty million dollars and provides for two additional lanes.	$ 70.0	$ 20.0	$ 90.0
63	(VII) United States Highway 550 - United States Highway 160 Connection: Finalize pre-construction, purchase right-of-way required for United States Highway 160 and County Road 302, complete the final design for the connection, and prepare the project for advertisement.	$ 10.5	$ -	$ 10.5
	Subtotal	**$ 156.4**	**$ 55.6**	**$ 185.4**
	(l) In the San Luis Valley Transportation Planning Region:			
64	United States Highway 50: Safety and Mobility Improvements between Salida and Coaldale. Addition of passing lanes and vehicle turnouts.	$ 4.6	$ -	$ 4.6
	Subtotal	**$ 4.6**	**$ -**	**$ 4.6**

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Map Label	Project Description in SB17-303	Tier I Funding Need *(millions)*	Tier II Funding Need *(millions)*	Tier I + II Total Funding Need *(millions)*
	(m) In the Gunnison Valley Transportation Planning Region:			
65	(I) United States Highway 50: Little Blue Canyon. Reconstruction and widening of the existing roadway template to meet current geometric design standards and improve roadside safety, drainage, and access along the corridor and addition of passing lanes and geohazard landslide mitigation within the project limits. Can be implemented in phases.	$ 15.0	$ -	$ 15.0
66	(II) United States Highway 550: Safety Improvements. Planning and environmental linkages study and environmental assessment study to review potential intersection improvements and improved wildlife mitigation.	$ 1.5	$ -	$ 1.5
67	(III) United States Highway 550: Shoulder Improvements, Deer Fencing, and Animal Underpasses. Addition of shoulders between the Uncompahgre River and Colona (Billy Creek) and construction of deer fencing and animal underpasses.	$ 14.7	$ 12.3	$ 27.0
68	(IV) State Highway 92: Safety Improvements. Safety improvements including reconstruction of the surface, addition of four to eight-foot paved shoulders across Rogers Mesa, and other safety improvements including access and intersection improvements.	$ 5.0	$ 5.0	$ 10.0
	Subtotal	**$ 36.2**	**$ 17.3**	**$ 53.5**
	(n) In the South Central Transportation Planning Region:			
69	(I) Interstate Highway 25 Interchange in Walsenburg. State Highway 10 - State Highway 160 interchange reconstruction at milepost 50.	$ 15.0	$ -	$ 15.0
70	(II) United States Highway 160: Mobility Improvements. Addition of passing lanes and shoulder widening from La Veta pass to Interstate Highway 25.	$ 15.0	$ -	$ 15.0
	Subtotal	**$ 30.0**	**$ -**	**$ 30.0**
	(o) In the Upper Front Range Transportation Planning Region:			
71	(I) Interstate Highway 76: Fort Morgan to Brush Phase 4 Reconstruction. Reconstruction of roadway and interchanges between Fort Morgan and Brush.	$ 41.5	$ -	$ 41.5
72	(II) Interstate Highway 76: Fort Morgan to Brush Phase 5 Reconstruction. Reconstruction of roadway and interchanges between Fort Morgan and Brush.	$ 58.5	$ -	$ 58.5
73	(III) State Highway 52 Interchange in Hudson: Reconstruction of the Interchange.	$ 20.0	$ -	$ 20.0
	Subtotal	**$ 120.0**	**$ -**	**$ 120.0**
	(p) In the Upper Front Range - Eastern Transportation Planning Region:			
74	State Highway 71: Super Two Reconstruction. Reconstruction of the corridor to super two configuration.	$ 16.7	$ 82.5	$ 99.2
	Subtotal	**$ 16.7**	**$ 82.5**	**$ 99.2**

Map Label	Project Description in SB17-303	Tier I Funding Need *(millions)*	Tier II Funding Need *(millions)*	Tier I + II Total Funding Need *(millions)*
	(q) In the Upper Front Range - North Front Range - Greater Denver Area Transportation Planning Region:			
75	United States Highway 85: Corridor Improvements. Safety, intersection, and interchange improvements.	$ -	$ 197.3	$ 197.3
	Subtotal	**$ -**	**$ 197.3**	**$ 197.3**
	(r) The following statewide projects:			
76	(I) Engineering Region 3: Sediment Control Plan. Development of permanent water quality solutions on passes affected by the use of traction sand.	$ 3.0	$ -	$ 3.0
77	(II) Engineering Region 3: Interstate Highway 70 Truck Parking. Truck parking locations along Interstate Highway 70 through the Interstate Highway 70 mountain corridor.	$ 1.0	$ -	$ 1.0
	Subtotal	**$ 4.0**	**$ -**	**$ 4.0**
	GRAND TOTAL	**$ 2,410.50**	**$ 4,005.91**	**$ 6,389.71**

Source: Colorado Department of Transportation, 2017 Development Program, 3/2/2017.