

# NTTA Non-Remedies Legislation 2013

## Chapter 366 Enhancements

- Authorize loans, contractual payment obligations, and other financial instruments, in addition to traditional bond financing, to fund projects.
- Broaden statutory definition of “Revenue” to include contractual payments received by NTTA, as well as revenue from other NTTA enterprises (such as for providing tolling services) and pledging of future bond proceeds to increase bonding capacity.
- Designate NTTA turnpike projects as permissible projects for funding by municipal or county taxes and/or tax increment accounts established for Transportation Reinvestment Zones.
- Identify bonds issued under Chapter 366 as authorized investments for other governmental entities, thereby expanding investor pool.
- Broaden types of depository banks and trust companies that may furnish indemnifying bonds or pledges of securities for NTTA.
- Codify that NTTA will consider payment obligations, in addition to bond debt service, when setting toll rates, and to provide for deposit into a sinking fund for the payment of such obligations, which should provide additional comfort to investors and rating agencies.
- Expand the number of public and private entities with whom the NTTA may jointly study feasibility, develop, construct, operate, and/or maintain turnpike projects, by substituting “governmental entity” for “local governmental entity” in Chapter 366.
- Obtain statutory authority for NTTA’s adoption of rules requiring a "supermajority" to authorize significant actions affecting the NTTA.
- Expand permissible costs payable with feasibility study fund proceeds to better match actual costs NTTA typically incurs.
- Eliminate some accounting and related restrictions applicable to previously authorized ability for NTTA to extend support between different NTTA projects or systems.