

# **COLORADO STATEWIDE TOLLING ENTERPRISE ANNUAL REPORT**

January 15, 2003

Prepared for:

The Senate Transportation Committee  
And  
The Transportation and Energy Committee of the House of Representatives

By:

The Colorado Tolling Enterprise Board  
Of  
The Colorado Department of Transportation



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## **2002 ACTIVITIES**

The Statewide Tolling Enterprise was authorized by HB02-1310 and was created by the Transportation Commission, Department of Transportation, State of Colorado, (CDOT), pursuant to section 43-4-803(1), C.R.S., by a resolution adopted on August 15, 2002. The Statewide Tolling Enterprise's acting Director, Margaret (Peggy) Catlin, was also selected.

Prior to the creation of the Statewide Tolling Enterprise, a Statewide Toll Enterprise Workshop was held on August 14, 2002. This workshop not only provided a framework for the establishment of the Statewide Tolling Enterprise, but it further discussed the essential elements and actions required. The Transportation Commission agreed to begin assessment and designation of a system of State Toll Highways, work towards establishing a process and schedule for appointing a permanent director of the Statewide Tolling Enterprise and consider funding requests from the Board of the Statewide Tolling Enterprise.

The Board of the Statewide Tolling Enterprise elected officers: Chair – Doug Aden, Vice Chair – Don Morrison, and Secretary – Jennifer Webster, adopted articles of organization and bylaws, on September 19, 2002. The Board of the Statewide Tolling Enterprise adopted both a mission statement, attached hereto, and a vision statement on November 21, 2002. The articles, bylaws, vision and mission statements are all attached to this document.

The Board of the Statewide Tolling Enterprise has requested a loan of \$1,000,000 from CDOT to pay for start-up costs in connection with the formation and operation of the Statewide Tolling Enterprise and for conducting a statewide tolling system traffic and revenue feasibility analysis. The Transportation Commission approved the loan request. The loan is not required to be repaid until such time as the Statewide Tolling Enterprise issues revenue bonds for a toll project and can repay the loan. The loan agreement between CDOT and the Statewide Tolling Enterprise was signed in January 2003.

The Statewide Tolling Enterprise is in the process of finalizing a business plan, budget, and accounting system. The Statewide Tolling Enterprise is also working with CDOT to identify candidate toll facilities and incorporate such toll facilities into the applicable regional transportation plan and the statewide transportation plan pursuant to section 43-1-1103, C.R.S and section 43-4-812(5), C.R.S. In furtherance of these goals and objectives, the Statewide Tolling Enterprise will convene a retreat on January 21, 2003. The retreat will include establishment of criteria for the identification of toll corridors and other toll facilities, and the identification of a system of candidate toll facilities, discussions of proposed traffic and revenue studies, consideration of project planning and the statewide planning process and technical corrections to the Statewide Tolling Enterprise enabling legislation.

The Statewide Tolling Enterprise will also establish qualifications for the permanent Director. These qualifications will be established jointly with the State Personnel Board pursuant to section 43-4-803(1), C.R.S.

## **Toll Rates**

The Statewide Tolling Enterprise has not yet established a schedule of toll rates. Toll Rates will be established after toll system traffic and revenue feasibility analysis is underway and the first toll project is advanced. Since the Statewide Tolling Enterprise was only recently created by action of the Transportation Commission of the Department of Transportation, taken on August 15, 2002, the Statewide Tolling Enterprise is not currently operating any toll facilities. In pursuit of establishing a system of toll facilities and toll rates, the Statewide Tolling Enterprise is coordinating with other public highway authorities in Colorado, (specifically E-470 Public Highway Authority and Northwest Parkway Public Highway Authority) on interoperability issues and tolling rate structures.

## **Toll Projects**

The Department of Transportation, (CDOT), has entered into one agreement with a private sector company regarding the creation of toll facilities, and is in the process of finalizing a second agreement. The potential introduction of toll facilities, (specifically Express Toll Lanes) on I-70 from I-25 east to Pena Boulevard will be evaluated as part of an Environmental Impact Statement that is currently being conducted on the corridor through a partnership with CDOT, the City and County of Denver and the Regional Transportation District. CDOT has entered into a predevelopment agreement with F&F Infrastructure for them to provide design support services during the environmental process, and pending the outcome, will negotiate a comprehensive design-build contract with that company.

A second predevelopment agreement with the same private sector company is being finalized for a project on C-470 from Wadsworth to I-25 in the south part of the metropolitan area. CDOT is conducting an Environmental Assessment on this corridor and anticipates completion within 18 to 24 months. If the outcome of this environmental process is a preferred alternative of Express Toll Lanes, the design-build contract with the Statewide Tolling Enterprise will commence immediately thereafter. Both pre-development agreements were the result of unsolicited proposals presented to the Department of Transportation.

The Statewide Tolling Enterprise is also consulting with local entities regarding the completion of the missing link between I-70 and US36 that would connect C-470 to the Northwest Parkway. This is commonly referred to as Jefferson Parkway, and efforts are underway to identify whether a toll facility is warranted. The Statewide Tolling Enterprise is also working with the CDOT to identify candidate toll facilities and incorporate such toll facilities into the applicable regional transportation plan and the statewide transportation plan pursuant to section 43-1-1103, C.R.S and section 43-4-812(5), C.R.S.

## FINANCIAL STATUS

Revenues. There is no revenue coming currently to the Statewide Tolling Enterprise, and none is anticipated until a toll project is constructed and tolls are collected. The Statewide Tolling Enterprise is financing its startup costs through a loan from the CDOT Transportation Commission.

Expenses. The Statewide Tolling Enterprise has expended \$ \_\_\_\_\_ since it's creation by the Transportation Commission in August of 2002. These expenses are broken down as follows:

Board Expenses	\$
Staff Time ( __ hours)	
Membership dues (IBTTA*)	
Staff Expenses	
TOTAL	\$

*\* The International Bridge Tunnel and Turnpike Association (IBTTA) has as its membership, turnpike authorities and tolling enterprises. Staff is utilizing this resource to research best practices in tolling.*

## **RECOMMENDED STATUTORY CHANGES**

The Statewide Tolling Enterprise is recommending technical corrections to clarify the respective roles and responsibilities of the board of the Statewide Tolling Enterprise and the commission of the Department of Transportation, State of Colorado with respect to the Statewide Tolling Enterprise. The technical corrections are attached to this report.



# STATEWIDE TOLLING ENTERPRISE ARTICLES OF ORGANIZATION

## PREAMBLE

The Statewide Tolling Enterprise was created pursuant to § 43-4-801, *et seq.*, C.R.S. to provide for the financing, construction, operation, regulation and maintenance of a statewide system of toll highways.

### **Article I. Name of Organization**

The name of this organization is the STATEWIDE TOLLING ENTERPRISE (“Enterprise”).

### **Article II. Duration**

The period of duration is perpetual in accordance with the provisions of § 43-4-801, *et seq.*, C.R.S., as amended from time to time.

### **Article III. Location**

The principal office of the Enterprise shall be 4201 East Arkansas Avenue, Denver, Colorado 80222. The Enterprise may have other offices and places of business at such places within the State of Colorado as shall be determined by the Board of the Enterprise (“Enterprise Board”)

### **Article IV. Director of the Enterprise**

The Director shall have such duties and responsibilities and shall be appointed, as provided by § 43-4-801, *et seq.*, C.R.S. The Director shall be the Chief Administrative Officer of the Enterprise. The Director shall execute all legal instruments of the Enterprise, except as otherwise delegated by the Enterprise Board.

### **Article V. Officers and Members of the Enterprise Board**

A. Officers of the Enterprise Board. The officers shall be elected according to the Bylaws of the Enterprise and shall have the duties as set forth in the Bylaws.

B. Members of the Enterprise Board. The Members of the Enterprise Board (“Members”) shall be determined pursuant to by § 43-4-803(1), C.R.S.

**Article VI. Authority**

The Transportation Commission of the State of Colorado approved the creation of the Statewide Tolling Enterprise during its regularly scheduled meeting on August 15, 2002. The Enterprise shall function pursuant to these Articles of Organization until such time as it may be abolished by a specific action of the Transportation Commission of the State of Colorado or other applicable Colorado state law.

**Article VII. Purpose and Power**

In order to finance, construct, operate, and maintain additional highway capacity and accommodate the needs of the traveling public through and within the State of Colorado through safe, efficient, convenient and modern vehicular traffic, the Enterprise will provide for the financing, construction, operation, regulation and maintenance of a statewide system of toll highways that are interoperable, that incorporate the benefits of advanced engineering design, experience, and safety, and that will reduce traffic congestion, delays, hazards, injuries and fatalities.

The Enterprise has the power to impose tolls, issue revenue bonds and exercise other powers necessary and appropriate to carry out these purposes.

**Article VIII. Voting**

All Members are eligible to vote in the election of officers, appointment of a Director, adoption of Articles of Organization and Bylaws, and on all other matters requiring a vote of the Enterprise Board for adoption and any other issues which may be referred to the Enterprise Board for a vote thereon.

**Article IX. Articles of Organization Amendment Procedure**

The Enterprise Board may amend, supplement or repeal these Articles of Organization or adopt new Articles of Organization. All such changes shall affect and be binding upon the Enterprise, the Enterprise Board and the Members heretofore, as well as hereafter, authorized. Any amendment, supplement or repeal of these Articles of Organization or adoption of new Articles of Organization shall require a majority vote of the Members at any regular meeting of the Enterprise Board.

**Article X. Bylaws**

The Enterprise shall adopt a set of Bylaws to govern its internal operations and procedures.

# STATEWIDE TOLLING ENTERPRISE BYLAWS

## Article I. Offices and Definitions

A. Principal Office. The principal office of the Statewide Tolling Enterprise (“Enterprise”) shall be 4201 East Arkansas Avenue, Denver, Colorado 80222. The Enterprise may have other offices and places of business at such places within the State of Colorado as shall be determined by the Enterprise Board, as defined below.

B. Definitions. Capitalized terms shall have the definitions ascribed to them in these Bylaws and the Articles of Organization

## Article II. Enterprise Board

A. Enterprise Board. All of the powers of the Enterprise, as described in § 43-4-801, *et seq.*, C.R.S. and as otherwise provided by law, shall be vested in the Board of the Enterprise (“Enterprise Board”). The Enterprise Board shall manage the business and affairs of the Enterprise. The Enterprise Board shall consist of the members of the Transportation Commission, State of Colorado, as provided in § 43-4-803(1), C.R.S. Members of the Enterprise Board shall have the ability to vote.

B. Qualifications. All Members of the Enterprise Board shall be, at the time of appointment and throughout their tenure on the Enterprise Board, members of the Transportation Commission, State of Colorado as provided in § 43-4-803(1), C.R.S.

C. Performance of Duties. By acceptance of his/her office, each Member of the Enterprise Board shall be deemed to have accepted the obligation to perform his/her duties in good faith and in a manner he/she believes to be in the best interests of the Enterprise.

D. Reimbursement. The Enterprise Board may provide for reimbursement of the Members of the Enterprise Board for reasonable and necessary expenses incurred on behalf of the Enterprise.

E. Disclosures. Members of the Enterprise Board shall make financial disclosures and avoid conflicts of interest, as provided by policies adopted by the Enterprise and as provided by law.

### **Article III. Meetings of the Board**

A. Place of Meetings. The regular or special meetings of the Enterprise Board or any committee designated by the Enterprise Board shall be held at the principal office of the Enterprise or at any other place that a majority of the Enterprise Board or any such committee, as the case may be, designates from time to time.

B. Regular Meetings. Regular meetings of the Enterprise Board shall be held on the third Thursday of the month. It shall be the duty of the Members of the Enterprise Board to attend Enterprise Board meetings. The Enterprise Board shall meet no less than eight times per year.

The Chairman of the Enterprise Board may postpone or advance the time and date of any regular meeting for a period not to exceed one week. The Enterprise Board may remove items from the agenda or rearrange the order of the agenda items at any time. Items may be added to the agenda only with adequate public notice prior to the meeting, as provided by law.

C. Special Meetings. Special meetings may be called by the Director, the Chairman of the Enterprise Board or a majority of the Members of the Enterprise Board, with three days notice by mail or, in an emergency, 24 hours notice by telephone or telegraph, unless otherwise provided by law.

D. Notice of Meetings. Notice of the time, date and place shall be provided to the Enterprise Board and the public as required by law.

E. Quorum. A quorum of the Enterprise Board shall be six Members. If a quorum of the Enterprise Board is present, a majority vote of the Members present shall be required to carry any motion, order, regulation, bylaw or other action of the Enterprise Board. All formal action of the Enterprise Board shall be by resolution adopted at a duly called meeting of the Enterprise Board and no individual Member shall exercise individually any administrative authority with respect to the Enterprise.

F. Voting. Each Member of the Enterprise Board shall be entitled to one vote. The Enterprise Board may act only by resolution or motion at a duly called meeting. Voting shall be either by voice or roll call vote. A roll call vote shall be conducted upon the request of a Member of the Enterprise Board or at the discretion of the Chairman. Any Member of the Enterprise Board shall disqualify himself/herself from voting on any issue with respect to which he/she has a private interest, unless such Member of the Enterprise Board has disclosed such interest in compliance with § 24-18-110, C.R.S.

G. Conduct of Meetings. All meetings of the Enterprise Board will be conducted under Roberts Rules of Order, unless specifically provided otherwise by the Enterprise Board or these Bylaws.

H. Executive and Other Committees. The Enterprise Board may, by a motion or resolution adopted by a majority of the Members of the Enterprise Board, designate not less than two (2) of its Members to constitute one or more other committees, each of which shall have and may exercise such authority as may be set forth in said motion or resolution. If any such delegation of authority of the Enterprise Board is made as herein provided, all references to the Enterprise Board contained in these Bylaws, the Articles of Organization, § 43-4-801, *et seq.*, C.R.S. or any other applicable law or regulation relating to the authority so delegated shall be deemed to refer to such committee.

#### **Article IV. Open Meetings and Open Records**

A. Open Meetings. All meetings of the Enterprise Board shall be open to the public and shall be preceded by adequate public notice as required by law. Public notice of the Enterprise Board agenda shall be made prior to Enterprise Board meetings.

B. Open Records. The records of the Enterprise Board shall be public records and shall be open for public inspection, as provided by law for public records. Enterprise Board meetings shall be recorded by electronic recording device, unless the Chairman directs that a verbatim record of the meeting is unnecessary.

Minutes shall be made in all Enterprise Board meetings and shall be

approved by the Enterprise Board. After approval by the Enterprise Board, minutes shall be made a part of the Enterprise Board records.

## **Article V. Officers of the Enterprise Board**

A. General. The Chairman, Vice-Chairman and Secretary shall be known as the officers of the Enterprise Board. The officers shall be elected by the Enterprise Board at the first meeting of the Enterprise Board held in September 2002, and thereafter annually at the Enterprise Board meeting in October. If the election of such officers is not held at such meeting, such election shall take place as soon thereafter as a meeting may be conveniently held. The Enterprise Board shall elect a Chairman and Vice-Chairman, each of whom must be a Member of the Enterprise Board. The Enterprise Board shall also select a Secretary, who may be, but not need be, a Member of the Enterprise Board. Each officer shall serve at the pleasure of the Enterprise Board.

B. General Duties. All offices of the Enterprise, as between themselves and the Enterprise, shall have the authority and shall perform such duties in the management of the Enterprise as may be provided in these Bylaws, the Articles of Organization or as may be determined by resolution or action of the Enterprise Board not inconsistent with these Bylaws.

C. Election of Officers. The election of officers shall be a part of the business of the regular October meeting, annually.

D. Specific Duties of Officers. In addition to duties designated by the Enterprise Board, the duties of the officers shall include the following:

1. Chairman. The Chairman shall preside at all meeting of the Enterprise Board. The Chairman shall be a Member of the Enterprise Board. The term of office as Chairman shall be for one year or until a successor shall be elected.

2. Vice-Chairman. The Vice-Chairman shall, in the case of the absence or disability of the Chairman, perform the duties of the Chairman. The Vice-Chairman shall be a Member of the Enterprise Board. The Vice-Chairman shall also perform such other duties as may be

prescribed by the Enterprise Board from time to time. The term of office of Vice-Chairman shall be for one year or until a successor shall be elected.

3. Secretary. The Secretary shall keep the records of the Enterprise Board. The Secretary shall have the custody of the seal of the Enterprise and shall, in addition, perform all of the other duties usually pertaining to this office. The term of office shall be at the will of the Enterprise Board.

E. Delegation of Duties. Whenever an officer is absent for any reason, the Enterprise Board may delegate the powers and duties of an officer to any other Officer or to any Member of the Enterprise Board.

F. No contract right. Service on the Enterprise Board shall not of itself create contract rights in the office.

#### **Article VI. Seal and Fiscal Year**

A. Seal. The Enterprise shall adopt a seal. The seal shall include therein the name of the State of Colorado and the name of the Enterprise.

B. Fiscal Year. The fiscal year of the Enterprise shall be based on the State of Colorado fiscal year (July 1 – June 30). The fiscal year may be changed from time to time by the Enterprise Board in its discretion.

#### **Article VII. Amendments**

A. General. The Enterprise Board may amend, supplement or repeal these Bylaws or adopt new bylaws and all such changes shall affect and be binding upon the Enterprise Board and Directors heretofore, as well as hereafter, authorized. Any amendment, supplement or repeal of these Bylaws or adoption of new bylaws shall require a majority vote of the Members at any regular meeting.

B. Notice. Specific notice of each meeting at which consideration of proposed amendment to, supplementation of or repeal of these Bylaws or adoption of new bylaws shall be given in the same manner as notice of special meetings is to be given pursuant to Article III, Section C. hereof.



C. Vote Necessary. Any adoption of new bylaws, or amendment, supplement or repeal of these Bylaws shall require approval by a majority of the Enterprise Board at any regular meeting at which the amendment, supplement, repeal or adoption is considered.

**Article VIII. Miscellaneous**

A. Invalid Provision. The invalidity or non-enforceability of any particular provision of these Bylaws shall not affect the other provisions herein, and these Bylaws shall be construed in all respects as if such invalid or unenforceable provision were omitted.

B. Governing Law. These Bylaws shall be governed by and construed in accordance with the constitution and laws of the State of Colorado and § 43-4-801, *et seq.*, C.R.S. for the Enterprise, as amended from time to time.

C. Gender. Whenever required by context, the singular shall include the plural, the plural the singular, and one gender shall include all genders.

I, \_\_\_\_\_, Chairman of the Board of the Enterprise hereby certify that the foregoing Articles of Organization and Bylaws were adopted as a resolution of the Board of the Enterprise by a vote of \_\_\_\_ to \_\_\_\_; effective this \_\_\_\_ day of September, 2002.

\_\_\_\_\_  
Chairman of the Board of the  
Enterprise

Attest:

\_\_\_\_\_

## **Vision Statement**

### RESOLUTION NUMBER CTE-5

BE IT HEREBY RESOLVED, the Vision of the Statewide Tolling Enterprise is to enhance the quality of life and the environment of the citizens of Colorado by creating a tolling system to further move people and goods.

## **Mission Statement**

### RESOLUTION NUMBER CTE-6

BE IT HEREBY RESOLVED, the Mission of the Statewide Tolling Enterprise is to enhance mobility in Colorado by increasing capacity through the creative development of a statewide system of toll facilities.

## **A BILL FOR AN ACT**

### **CONCERNING TECHNICAL CORRECTIONS TO CLARIFY THE RESPECTIVE ROLES AND RESPONSIBILITIES OF THE BOARD OF THE STATEWIDE TOLLING ENTERPRISE AND THE COMMISSION OF THE COLORADO DEPARTMENT OF TRANSPORTATION WITH RESPECT TO THE STATEWIDE TOLLING ENTERPRISE**

*Be it enacted by the General Assembly of the State of Colorado:*

**SECTION 1.** Title 43, Article 4, Colorado Revised Statutes, is amended to read:

#### **PART 8 STATEWIDE TOLL AUTHORITY**

**43-4-802. Definitions.** As used in this article, unless the context otherwise requires:

(1) “BOARD” MEANS THE BOARD OF THE STATEWIDE TOLLING ENTERPRISE CREATED BY SECTION 43-4-803.

~~(1)~~ (2) “Bond” means any bond, note, interim certificate, contract, or other evidence of indebtedness of the enterprise, including, but not limited to, any obligation to the United States in connection with a loan from or guaranteed by the United States.

~~(2)~~ (3) “Commission” means the transportation commission created by section 43-1-106.

~~(3)~~ (4) “Construct” or “Construction” means the planning, designing, engineering, acquisition, installation, construction, or reconstruction of a toll highway.

~~(4)~~ (5) “Department” means the Colorado Department of Transportation created in section 24-1-128.7, C.R.S.

~~(5)~~ (6) “Director” means the director of the enterprise.

~~(6)~~ (7) “Enterprise” means any statewide tolling enterprise created by the commission pursuant to section 43-4-803.

~~(7)~~ (8) “Executive director” means the executive director of the department.

~~(8)~~ (9) “Special fund” means the statewide tolling enterprise special revenue fund created in section 43-4-804.

~~(9)~~ (10) “Toll” means the compensation to be paid to the enterprise for the privilege of using any toll highway, or any part thereof, by vehicular or other traffic.

~~(10)~~ (11) “Toll highway” means a new highway or additional lane capacity and related highway improvements. A toll highway cannot eliminate previously existing highway lanes that have served vehicular traffic on a toll-free basis except pursuant to section 42-4-1012, C.R.S.

~~(11)~~ (12) “Toll revenues” means the revenues generated by a toll highway

constructed, operated, or maintained pursuant to this part 8.

**43-4-803. Colorado statewide toll enterprise – creation by commission – enterprise status - transfer.** (1) The commission may create and operate a statewide tolling enterprise, which shall operate as a government-owned business within the department of transportation and shall be a division of the department. The commission shall serve as the board of the enterprise, but shall, with the consent of the executive director, appoint a director of the enterprise who shall possess qualifications as may be established by the commission and the state personnel board. The director shall oversee the discharge of all responsibilities of the enterprise and shall serve at the pleasure of the ~~commission~~ board.

(2)(a) The enterprise, and the ~~commission when acting in its capacity as the board of the enterprise~~ shall constitute an enterprise for the purposes of section 20 of article X of the state constitution so long as the enterprise retains the authority to issue revenue bonds and receives less than ten percent of its total annual revenues in grants, as defined in section 24-77-105(7), C.R.S., from all Colorado state and local governments combined. So long as it constitutes an enterprise pursuant to this subsection (2), the enterprise and the ~~commission when acting as the board of the enterprise~~

shall not be subject to any provisions of section 20 of article X of the state constitution.

(3) The enterprise, ~~the commission when acting as the board of the enterprise,~~ and the director shall exercise their powers and perform the duties specified in this part 8 under the department as if the same were transferred to the department by a type 1 transfer, as such transfer is defined in the “Administrative Organization Act of 1968”, article 1 of Title 24, C.R.S.

**43-4-804. Statewide tolling enterprise special revenue fund – creation – separate highway accounts.** (1) A fund to be known as the statewide tolling enterprise special revenue fund is hereby created in the state treasury. All toll revenues received by the enterprise shall be deposited into the special fund. The enterprise also may deposit or permit other to deposit other moneys into the special fund, but in no event may revenues from any tax otherwise available for general purposes be deposited into the special fund. The state treasurer, after consulting with the ~~commission in its capacity as the board of the enterprise,~~ shall invest any moneys in the special fund, including any surplus or reserves, but excluding any proceeds from the sale of bonds or earnings on such proceeds invested pursuant to section 43-

4-809, that are not needed for immediate use. Such moneys may be invested in the types of investments authorized in sections 24-36-109, 24-36-112, and 24-36-113, C.R.S.

(3) The enterprise may expend moneys in the special fund to pay bonds of the enterprise, to fund the administration, planning, financing, construction, operation, maintenance, or repair of a toll highway. The enterprise may also expend moneys in the special fund to pay the costs and expenses of operating the enterprise. The board ~~commission~~ shall have exclusive authority to budget and approve the expenditure of moneys in the special fund.

(4) Notwithstanding any other provisions of this section, the board ~~commission~~ shall designate a state toll highway and moneys in the special fund that are derived from tolls shall only be expended to fund the administration, planning, design, development, financing, construction, operation, maintenance, or repair of the state toll highway or to pay bonds of the enterprise that were issued to finance the state toll highway. Once the enterprise has paid the costs of constructing the state toll highway, including sufficient contingencies, paid all debt service on all bonds issued to finance the toll highway, and reimbursed the state highway fund for the amount of



any state highway fund moneys transferred to the statewide tolling enterprise plus interest in accordance with section 43-4-805, the board ~~commission~~ shall adjust toll rates in the corridor so that the amount of toll revenues to be generated is as close as possible to the amount required for the ongoing operation, maintenance, renewal, and replacement of the toll highway. A toll highway cannot eliminate previously existing highway lanes that have served vehicular traffic on a toll-free basis except pursuant to section 42-4-1012, C.R.S.

**43-4-806. Powers and duties of the ~~commission when acting as the board of the enterprise~~ annual report.** (1) The ~~commission, in its capacity as the~~ board has the following powers and duties:

(e) To ESTABLISH FEES, charge and collect fees and charges for the use of other property of the enterprise.

(2) The ~~commission, acting as the board of the enterprise~~ shall ensure unrestricted access by all vehicles to any toll highway and shall not require that a particular class of vehicles travel upon any toll highway, including a toll highway that provides additional capacity on an existing highway. A toll highway cannot eliminate previously existing highway lanes that have served vehicular traffic on a toll-free basis except pursuant to section 42-4-

1012, C.R.S.

(3) No later than February 15, 2003, and no later than February 15 of each year thereafter, the enterprise ~~commission~~ shall present a report to the House of Representatives and Senate committees having jurisdiction over ~~transportation and energy committee of the house of representatives and the government, veterans and military relations, and transportation committee of the senate~~ that shall include a summary of the enterprise's activities for the previous year, a statement of current toll rates and any expected changes, a summary of the status of any current toll projects, a statement of the enterprise's revenues, expenses of the enterprise, and nay recommendations for statutory changes that the enterprise ~~commission~~ deems necessary or desirable. The committees shall review the report and may recommend legislation. The report shall be public and shall be made available on the website of the department on or before January 15 of the year in which the report is presented.

**43-4-807. Bonds.** (1) The enterprise may, from time to time, issue bonds for any of its corporate purposes. The bonds shall be issued pursuant to the resolution of the ~~commission acting in its capacity as the board of the enterprise~~ and shall be payable solely out of all or a specified portion of the

moneys in the special fund.

(3) Bonds of the enterprise may be sold at public or private sale at such price or prices, in such manner, and at such times as determined by the board ~~commission~~, and the board ~~commission~~ may pay all fees, expenses, and commissions that it deems necessary or advantageous in connection with the sale of the bonds. The power to fix the date of sale of the bonds, to receive bids or proposals, to award and sell bonds, to fix interest rates, and to take all other action necessary to sell and deliver the bonds may be delegated to an officer or agent of the enterprise. Any outstanding bonds may be refunded by the enterprise pursuant to article 56 of title 11, C.R.S. All bonds and any interest coupons applicable thereto are declared to be negotiable instruments.

(6) Neither the members of the commission, the board, employees of the enterprise, nor any person executing the bonds shall be liable personally on the bonds or subject to any personal liability or accountability by reason of the issuance thereof.

#### **43-4-811. Traffic laws – toll collection.**

(2) The enterprise may adopt, by resolution of the board ~~commission~~, regulations pertaining to the enforcement of toll collection and providing a

civil penalty for toll evasion. The civil penalty established by the enterprise for any toll evasion shall not be less than ten dollars nor more than one hundred dollars in addition to any costs imposed by a court. The enterprise may use state of the art technology, including, but not limited to, automatic vehicle identification photography, to aid in the collection of tolls and enforcement of toll violations.

**SECTION 2. Safety clause.** The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.