



COMMONWEALTH OF KENTUCKY
OFFICE OF THE GOVERNOR

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VETO MESSAGE FROM THE
GOVERNOR OF THE COMMONWEALTH OF KENTUCKY
REGARDING HOUSE BILL 236 OF THE
2014 REGULAR SESSION

1. Aviation Economic Development Fund – Earmarks

I, Steven L. Beshear, Governor of the Commonwealth of Kentucky, pursuant to the authority granted under Section 88 of the Kentucky State Constitution, do hereby veto the following part:

Page 3, lines 24 through 27, in their entirety.
Page 4, lines 1 through 8, in their entirety.

I am vetoing this part because there is a limited amount of funds in the Aviation Economic Development fund to provide for the development, rehabilitation, and maintenance of the 53 publicly owned or operated aviation facilities and for other aviation programs. Since its inception, these funds have been allocated for projects selected through a competitive application process, and these limited resources have been directed toward maintenance and safety related projects with an aim of keeping the 53 general aviation airports safe. The earmarking of \$3,000,000 for three projects in fiscal year 2014-2015 represents about half of the annual available funds for these types of projects. These three projects are worthy ones and still may be funded during the 2014-16 biennium through a process that considers them along with the other project applications submitted for allocations from the limited funding available.

2. Kentucky Pride Program – Highway Contingency Account

I, Steven L. Beshear, Governor of the Commonwealth of Kentucky, pursuant to the authority granted under Section 88 of the Kentucky State Constitution, do hereby veto the following part:

Page 5, line 17, after "Account.", delete the rest of the line.
Page 5, lines 18, in its entirety.
Page 5, line 19, delete "KRS 224.43-505."

I am vetoing this part because it mandates a change in the statutory funding structure of the Kentucky Pride fund without suspending the statute. This provision mandates that all

\$5,000,000 in Road Fund support each fiscal year for the Kentucky Pride fund shall come from the Contingency Account. This veto retains the \$5,000,000 each year in funding for the Kentucky Pride fund from the Road Fund, but serves to accomplish this by returning to the statutory means of financing.

3. Road Fund Cash Management Reporting

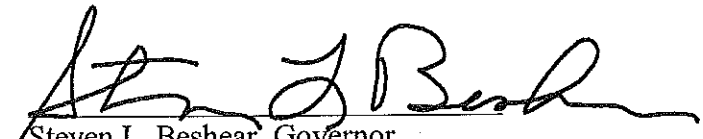
I, Steven L. Beshear, Governor of the Commonwealth of Kentucky, pursuant to the authority granted under Section 88 of the Kentucky State Constitution, do hereby veto the following part:

Page 7, line 9, after "2014.", delete the rest of the line.

Page 7, line 10, in its entirety.

I am vetoing this part because it mandates a reporting of information that not only does not exist but is not feasible to establish. The Transportation Cabinet develops and maintains a cash management model to serve the financial liquidity needs of road and bridge projects. Cash flow projections for these projects cannot be reasonably estimated beyond two to three years. This provision mandates a six year cash flow estimate which cannot be validly or reliably done. I am retaining the new quarterly reporting provision to the Appropriation and Revenue Committees.

This the 25th day of April, 2014


Steven L. Beshear, Governor