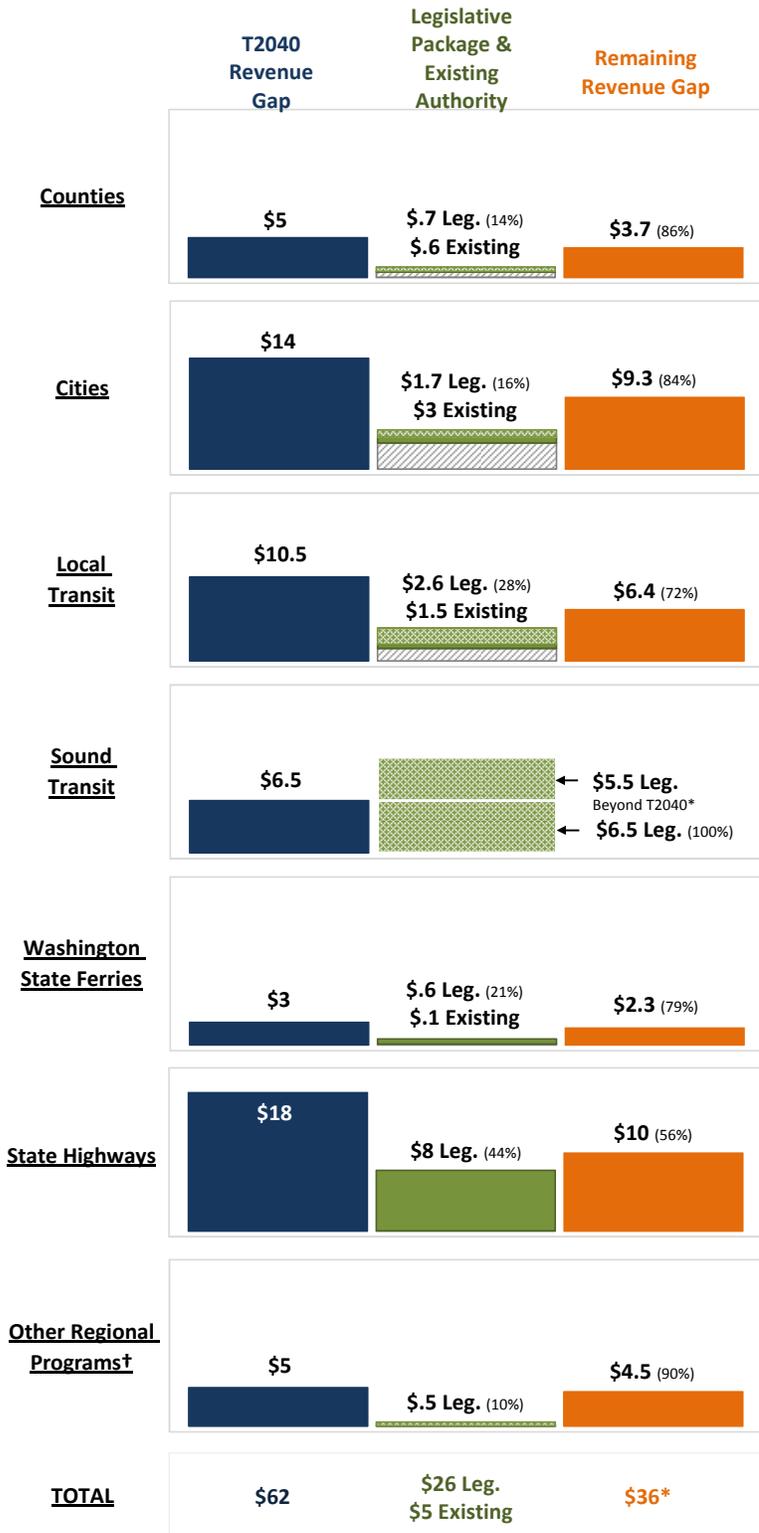


# Progress Towards Implementing Transportation 2040 New Revenue Program

(in billions of \$2008)



## House Package Overview

- The package being considered by the Legislature provides resources to address nearly 40% of the revenue gap identified in Transportation 2040, however benefits vary by program.
- The package delivers well on Sound Transit and State Highway investment (100% and 44% towards the identified funding gap in T2040 respectively), however provides less funding toward the revenue gap for city streets (16%); county roads (14 %); local transit (28%) and other regional investments (10%).
- Even though the package makes significant progress towards closing the revenue gap for the region, large investments in the system remain unfunded. Over 60% of the revenue gap identified in Transportation 2040 remains.
- Note that T2040's assumption for Sound Transit only includes the completion of the light rail spine, an approximately \$6.5 billion investment. Since T2040 was adopted, the Sound Transit Board has moved to accelerate the timetable for building the region's high capacity transit network, and has requested additional revenue authority from the Legislature, \$5.5 billion beyond what was assumed in the plan. T2040 will be amended to include the additional high capacity transit investments once Sound Transit's board adopts a next-stage system plan.
- While the package addresses new highway capacity, it allocates a fraction of funding needed to bring state highways to a good condition and maintain them into the future. Similarly, new local authority and share of state fuel tax does not provide enough to make critical preservation and capacity investments in cities and counties.
- Many investments in T2040 are back loaded to the third decade of the plan (2030-2040) to match with available new revenues. Additional revenue sources will need to be developed in order to fund these investments or accelerate their delivery.
- The majority of new revenue available to the region would need additional action by local governing bodies or voters.

\* Note that the sum of Legislative Package & Existing Authority column includes the additional authority requested by Sound Transit beyond what is included in Transportation 2040, however the total remaining revenue gap does not.

† Includes passenger-only ferries, regional operations and management programs, port, and tribal projects