

APTA Four-Point Advocacy Agenda for the Finance of Intercity and High-Speed Rail

(Approved by APTA Legislative Committee: 12/12/08)

APTA will pursue the following funding opportunities:

1. Full Funding for the Passenger Rail Investment and Improvement Act of 2008: APTA supports full general fund appropriations for the programs authorized under the Passenger Rail Investment and Improvement Act of 2008, and will actively seek funding to support grants to states to pay for the capital costs of facilities and equipment necessary to provide new or improved intercity passenger rail service and for planning and development of high-speed rail corridors. Signed into law October 16, 2008, this act authorizes to be appropriated \$13.6 billion over 5 years for passenger rail service.
2. Tax-Credit Bonds: APTA supports legislation to establish tax-credit bonds as one of the funding sources for intercity and high-speed rail projects. As part of this process APTA will seek to clarify language regarding eligibility, arbitrage, and length of bonding in ways that will facilitate the use of tax-credit bonding as a tool for financing high-speed rail projects.
3. Revenues Generated through Climate Strategies: APTA supports funding intercity and high-speed rail programs through revenues generated by cap-and-trade mechanisms, carbon taxes, auctions, and other measures.
4. Pursue Additional Funding Opportunities: In addition to the above revenue sources, APTA will pursue additional funding opportunities for intercity and high-speed rail in economic stimulus legislation, and also through a Passenger Rail title added to the upcoming authorization of federal surface transportation programs which could include, among other things, PPP options and private activity tax-exempt bonds, but not to include funding from the Highway Trust Fund.