

Update on Highway Trust Fund Legislation

On March 18th, President Obama signed into law a bill known as the HIRE Act. The Act contains several transportation provisions including an extension for federal highway and transit programs through December 31st. The bill also provides \$19.5 billion for the Highway Trust Fund. The measure will:

1. Extend surface transportation authorization to the end of this year.
2. Deposit \$19.5 billion into the Highway Trust fund to reimburse the trust fund for interest not received since 1998.
3. Restore in this fiscal year \$8.7 billion in highway contract authority to the states that had been rescinded at the end of Fiscal Year 2009.
4. Fund the federal highway program's contract authority for FY 2010 at \$42 billion, up from \$30 billion.
5. Provide \$4.6 billion in additional federal subsidies for Build America Bonds.
6. In the future, allow the Highway Trust to collect interest on its deposits.
7. Restructure fuel-tax exemptions for government vehicles currently paid out of the Highway Trust Fund so future payments instead come out of the General Fund, increasing money available for highway and transit projects in future years.

Now that the HIRE Act has been signed, the Senate Environment and Public Works Committee Chairwoman stated that the Committee will move forward with a six year "transportation authorization that will create jobs and build the infrastructure America needs for economic recovery and long-term prosperity."

This means a more reliable funding future for transportation projects throughout the State.

Impact of Recovery Act Projects

The House Transportation and Infrastructure Committee has released new data that indicates American Recovery and Reinvestment Act investments will result in improvements to 34,438 miles of highways and 1,262 bridges. Highway and transit construction are creating almost one million jobs and stimulating \$170 billion in economic activity across the country, according to the Committee.

Three lists of projects in the region are included. The lists are, in order, completed projects, projects with a notice to proceed, and obligated projects.