Maximizing Local Investments to Create Jobs

NEW FEDERAL FINANCING TOOLS
NEEDED TO STRETCH LOCAL TAX DOLLARS

Innovative federal financing tools enable local transportation agencies to better use taxpayer dollars and get boots on the ground faster.

Mobility 21
THE SOUTHERN CALIFORNIA TRANSPORTATION COALITION
One Region. One Voice. One Future.

Getting the most out of federal dollars

In today's era of limited financial resources, minimizing impacts to the federal budget and maximizing the creation of jobs is paramount. Infrastructure projects are unmatched in their ability to help boost the economy immediately. For every $1 billion invested in transportation, 18,000 jobs are created or saved.

A federal partnership that provides innovative financial tools will help states and local agencies do more with the same amount of money and create much-needed jobs sooner.

Innovative and cost-effective tools needed to leverage existing local dollars

Counties throughout California and the rest of the nation raise millions of dollars locally for transportation projects every year that, if leveraged by tools from the federal government, could accelerate job creation and deliver critical transportation projects sooner. These projects reduce gridlock, improve air quality and meet our goals to increase exports.

Through local sales tax measures, Southern California alone raises $2.5 billion annually for transportation improvements. Innovative financing tools from the federal government will help stretch tax dollars further without any major impact to the federal budget.

Southern California's self-help agencies have excellent credit rating and are ideal borrowers for the federal government.

More information on America Fast Forward:
http://bit.ly/**AmericaFastFwd**

Enhance and expand TIFIA program

By enhancing and expanding the current Transportation Infrastructure Finance and Innovation Act (TIFA), the federal government will meet the positive demand to finance transportation projects, both highway and transit, that will create thousands of jobs and improve our nation's aging transportation infrastructure. A flexible TIFIA program is needed that can move forward individual projects or a unified collection of projects. Mobility 21 supports the House and Senate consensus to enhance and expand TIFIA by funding the program at $1 billion to meet the current high demand for TIFIA loans.

Reauthorize Build America Bonds

Build America Bonds allow states and local governments to issue taxable bonds for capital projects with a federal subsidy for a portion of the borrowing costs. A renewal of this expired program is needed to reduce debt-service costs to agencies, enabling them to invest in more job-creating projects.

Create Qualified Transportation Improvement Bonds

Congress to date has authorized qualified tax credit bond programs totaling in excess of $36 billion for forestry conservation, renewable energy projects, energy conservation and new school construction. The creation of Qualified Transportation Improvement Bonds (QTIB) would represent a sixth new class of such bonds. QTIBs would dramatically improve the ability of transportation agencies to build projects that will enhance the mobility of millions of Americans and simultaneously create thousands of jobs. QTIBs will not only stimulate greater economic investment nationwide, but will also take pressure off of conventional federal grant programs.

MAXIMIZE local investment

The below chart shows estimated revenue from local sales tax measures that, if supplemented by federal financing tools, could accelerate projects and the creation of jobs.

County	Projected Annual Revenue FY 11/12
Imperial	$12 million
Los Angeles	$1.8 billion*
Orange	$250 million
Riverside	$124 million
San Bernardino	$112 million
San Diego	$225 million
Total	**$2.5 billion**

**FY 12 estimate*

MORE INFORMATION
Marnie O'Brien Primmer
Mobility 21 Executive Director
949.698.2856 (cell)
949.288.6884 (office)
mprimmer@mobility21.com
www.mobility21.com