

Joe Kiely

From: Stockinger - CDOT, Herman <herman.stockinger@state.co.us>
Sent: Tuesday, April 07, 2015 8:52 AM
Subject: New Bonding Bill? CDOT Position

Transportation Partners,

I wanted to inform you of new legislation I expect we all are starting to hear quite a bit about.

In the next week or so, Senator Baumgardner and Representative DelGrosso are expected to introduce legislation to put "TRANS II" on the ballot this November. We expect the bill will require CDOT to commit half of our federal gas tax revenue for the next 20 years to bond \$3.5 billion. The projects that would be funded are the SB 228 list. While I'm sure many of us would appreciate accelerating those projects, we are concerned about the impacts to the rest of the system.

CDOT and the Governor are concerned about the policy of entering another round of bonding without additional funds to cover payback of the bonds, but there is also concern this legislation could compromise a potential TABOR fix that could bring new dollars into transportation, rather than a method to finance existing and future dollars.

We will keep you informed on this issue as it moves forward, but I wanted to alert you to the issue and the department's concerns. If any of you would like to discuss feel free to give me a call.

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