

## Transportation Finance Plan 5 Year Road Maintenance Program

1) The plan shall draw from the following sources:

- a) A 10 cent increase in the excise tax on gasoline and 12 cent increase on diesel tax.
  - a. The 2 cent increase on diesel tax shall go towards freight movement and port congestion.
- b) Returning truck weight fees to the transportation fund over a five year period, 20% each year.
- c) Loan paybacks each year for 3 years from the Rainy Day Fund.
- d) A 0.35 percent increase in the VLF over five years to backfill the loss to the general fund of the truck weight fees and continues until the bonds are retired.
- e) A \$35 VRF increase for all vehicles.
- f) A \$100 VRF increase for zero-emission vehicles.
- g) Identify whether savings can be accrued through bond defeasance.
- h) This would raise an additional \$3.4 – 3.8 billion annually for five years.

**\*\*There are NO impacts to the General Fund.**

2) The funding shall be allocated as follows:

- a) 5% shall be set aside to be made available to cities and counties that approve local funding measures after January 1, 2016.

The remainder of the funds shall be shared equally between the State, Cities and Counties as follows:

- b) 50% shall be allocated to the SHOPP program.
- c) 50% shall be allocated to cities and counties.

3) The proposal shall have performance criteria and accountability measures.

4) The proposal shall establish protections to ensure funding only be used for maintenance backlog.

5) The proposal shall establish efficiencies within CalTrans.

	RATE	PHASE	ADDITIONAL REVENUE BY YEAR (in millions)				
	INCREASE	IN (YRS)	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Excise on Gasoline (in cents)	10	1	\$ 1,600	\$ 1,460	\$ 1,460	\$ 1,460	\$ 1,460
VLF (in percent)	35%	5	\$ 224	\$ 448	\$ 672	\$ 896	\$ 1,120
VRF (in dollars)	35	1	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Weight Fees (in millions)	0	5	\$ -	\$ -	\$ -	\$ -	\$ -
Annual ZEV Fees (in dollars)	100	1	\$ 10	\$ 12	\$ 15	\$ 20	\$ 25
Excise on Diesel (in cents)	10	1	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260
GF Loan Paybacks		3	\$ 330	\$ 330	\$ 340	\$ -	\$ -
Diesel Excise for Freight	2	1	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52
<b>Total New Revenue</b>			<b>\$ 3,476</b>	<b>\$ 3,562</b>	<b>\$ 3,799</b>	<b>\$ 3,688</b>	<b>\$ 3,917</b>