

Transportation Investment

President Dwight D. Eisenhower signed the law creating the National Interstate Highway System in 1956 and it was largely designed and constructed during the 1960s and 1970s, at a time when the population of the United States was approximately 200 million. Today there are more than 310 million people using America's roads and bridges, an increase of over 50 percent. Highway congestion is costing more than \$78 billion annually in lost productivity, wasted fuel, and lost time with family and friends. It is estimated that in 2020 congestion will cause severe transportation delays along growing stretches of interstate highways.

BACKGROUND

President Obama signed into law a five-year, \$305.5 billion surface transportation authorization bill that reauthorizes the federal highway and public transportation programs for fiscal years (FY) 2016-2020, the Fixing America's Surface Transportation Act (FAST Act). It is the first long-term surface transportation bill since TEA-21 in 1998 and stops the cycle of 36 extensions.

The legislation grows annual federal highway investment by 15.1 percent from the current \$40.3 billion to \$46.4 billion by Fiscal Year (FY) 2020 and boosts core transit program investment by 17.8 percent from \$10.7 billion to \$12.6 billion in FY 2020.

The FAST Act, however, does not provide a permanent solution to the Highway Trust Fund's structural revenue deficit. The measure uses a variety of one-time cost savings and non-transportation resources to supplement incoming trust fund revenue to support its investment levels over the next five years. As such, the Highway Trust Fund will be facing another revenue shortfall in roughly four years and the current \$15 billion per year gap will widen between what current trust fund receipts can support and the existing investment level.

TRSA POSITION

A stable and sustainable funding option for the future is critical in order to achieve a bold, new, long-term, multi-modal vision for our national transportation system that reflects societal changes, economic imperatives, technological advances, environmental concerns, and national security needs in order to ensure the continued prosperity and security of the United States.

ACTION

Establish a steady reliable source of revenue which focuses on improving the transportation system critical to commerce and safety. TRSA is opposed to the tolling of existing highways, weight-distance taxes/vehicle miles traveled fees, and other inefficient funding and financing mechanisms.