



COMMONWEALTH *of* VIRGINIA
Office of the
SECRETARY *of* TRANSPORTATION

Transportation Update

Secretary Aubrey Layne

January 21, 2015

State Revenue Update

- **HB2313 was anticipated to generate ~\$4 billion over six years**
- **Projects are down 25% or ~\$1 billion**
 - **More than 50% is due to gas tax projections**
- **Northern Virginia regional revenues anticipated to generate \$1.9 billion**
 - **Projections are down ~\$55 million**
- **Hampton Roads regional revenues anticipated to generate \$1.24 billion**
 - **Projections are down ~\$225 million**

Federal Highway Trust Fund

- **Funded through May**
- **Provides more than \$1 billion for transportation in the Commonwealth**
- **Needs more than \$13 billion annually to stay solvent**
- **Need a solution that is long-term, multi-modal and grows the program**

Lessons Learned

Update on Key Issues

- **Route 460 PPTA**
- **Midtown/Downtown/MLK PPTA**
- **Port of Virginia**
- **Wallops Island**

HB1886 (Jones and Rust)

- **Developed cooperatively by Administration and Delegate Jones**
- **Establishes a Transportation Public-Private Partnership Steering Committee**
- **Requires the issuance of a Finding of Public Interest and requires a certification that the finding has not changed and is still valid**
- **Requires VDOT to develop a process to identify high-risk projects and mitigate risk before significant funds are dispersed**

HB1887 (Jones and Rust)

- **Developed cooperatively by Administration and Delegate Jones**
- **Provides local governments with transportation funds**
- **Fixes aging bridges and pavements**
- **Ensures transit capital needs are met**
- **Increases independence of the Commonwealth Transportation Board**