

UNDER THE DOME

WITH THE NCLA

APRIL 6, 2015

NCLA TO LEAD LEGISLATIVE EFFORT TO FUND I-25 NORTH EXPANSION

The NCLA, working with the legislative delegation from Northern Colorado, will introduce legislation next week which proposes to accelerate the funding and completion of the I-25 North Corridor and 30 other economically significant transportation projects across the state.

Since last year, the Northern Colorado Legislative Alliance and the Fix North I-25 Business Alliance, an organization formed by the (NCLA), has been organizing and pursuing opportunities to fully fund the expansion of I-25 North from Fort Collins to Longmont. The NCLA and the Alliance have worked closely with, and are joined in the legislative effort by, members of the I-25 North Coalition made up of the region's elected officials.

House Minority Leader Brian DelGrosso (R-Loveland) will lead the effort in the House of TRANS II, a proposal that renews the successful TRANS Bonding Program of 1999 that built T-Rex and 27 other significant transportation projects throughout Colorado. Under TRANS II, Colorado can generate approximately \$3.5 Billion in funding by bonding a portion of federal gas taxes to accelerate defined, and much needed, transportation projects throughout Colorado. In addition to important projects in every region of the state, signature projects for TRANS II would be congestion mitigation of the I-70 Mountain Corridor and the North I-25 Corridor.

The measure will require voter approval this November. The measure passed by 62% in 1999.

Without a significant funding plan, I-25 North expansion is not expected to be completed until 2070. Today the project is nearly \$1 billion to fund. Over time, project costs will continue to escalate making funding it nearly unattainable in the future.

Pursuing a bonding plan to fund the North I-25 Corridor and other projects of economic significance throughout Colorado is the most cost effective and prudent use of existing, yet diminishing, transportation revenues. The \$3.5 billion plan is accomplished without raising taxes and secures a large pool of funds at the lowest possible borrowing rate. When contrasted against funding projects on a "pay as you go" basis, the costs of construction inflation which exceed state borrowing rates, it is easy to conclude that bonding is the cheapest, and most efficient, way to fund transportation needs in Colorado.

The TRANS II legislation will be introduced the week of April 13th. Leader DelGrosso will lead the effort along with Senate Transportation Committee chair Randy Baumgardner (R-Winter Park) who will serve as the lead Senate sponsor. Northern Colorado legislators on both sides of the aisle will unify together to lead and fund transportation in Colorado by joining DelGrosso and Baumgardner as co-sponsors.

