

Facts about SB 1510A

SB 1510 bill does not impact TriMet's operating resources or divert funds away from delivery of bus or light rail services.

SB 1510 would provide the Portland metropolitan region an additional tool to work cooperatively with our local and regional partners to address a wider range of the region's system-wide transportation challenges.

Examples of projects that could be addressed with this tool:

- Sidewalks in East County, where access to transit is difficult because the sidewalks are lacking
- Highway 217 congestion
- I-205 including the Abernethy bridge
- The Rose Quarter interchange, a regional freight bottle-neck
- Safe Routes to Schools improvements that aren't on a transit line

What SB 1510 does:

- It modestly changes TriMet's spending authority so they can spend non-gas tax funds on roads, highways, sidewalks near transit, safe routes to schools and other non-transit transportation projects.
- The only funds TriMet can spend are funds they are given, either from other jurisdictions, including federal funds, or from voter-approved ballot measures.

That is it.

What SB 1510 doesn't do:

- It doesn't increase TriMet's revenue raising authority
- It doesn't change TriMet's basic bonding authority
- It doesn't allow TriMet to spend gas tax on transit.

SB 1510 is not a radical or exciting bill. It is a very modest change that will give the Portland metro area another tool to address its well-known congestion and transportation-related challenges.

Questions or concerns contact Aaron Deas at deasa@trimet.org or (503) 888 5067.

Does SB 1510 allow TriMet to build the CRC?

No. SB 1510 isn't about the CRC and **does not give TriMet any authority to build a light rail line to Clark County or anyplace else.**

SB 1510 does not expand TriMet's authority to spend funds **where they already operate.** TriMet already has that authority.

Does SB 1510 increase TriMet's bonding authority?

No. SB 1510 doesn't increase the amount of bonds TriMet may issue. It only modestly changes what TriMet can spend resources on to include more roads.

And for the record, TriMet's conservative borrowing policy, long history of prudent debt management and high coverage ratio led both Moody's and Standard and Poor's to rate **TriMet's debt Aaa.**

TriMet is the first tax-backed transit agency in the nation to achieve an Aaa rating from Moody's, which reflects the credit worthiness of TriMet's bonds.

Why does TriMet want this authority now?

There are regional conversations underway about how to allocate 2016 flexible Federal funds.

While there has been no agreement, one option is for the region to direct a portion of these federal funds to TriMet, which it could then bond and direct the funds to the agreed upon projects, including road and highway projects, safe routes to schools projects, and other projects where TriMet doesn't operate.

Without this change, TriMet would be unable to offer this help.

Was this section of SB 1510 in the original bill?

Yes, the original SB 1510 included this provision and a provision about Highway 35. The exemption from weight limitations was added via amendment during a Senate Business and Transportation Committee work session.

Does Metro already have similar authority to do these types of projects?

Yes. However, it would probably cost Metro more to do the bonding. TriMet can fold these bonds into borrowing it is already doing for bus purchases, reducing the fees paid to Wall Street brokers, underwriting insurance, and other issuing costs.

SB 1510 just gives our region another tool to address our transportation challenges. SB 1510 does not impact Metro's authority.