

Remarks before the Texas Senate Transportation Committee

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Federal Funding Outlook

Prospects for the Next Reauthorization Bill

Current Risks to Transportation Funding

Funding vs. Financing

Fuel Tax; Vehicle Registrations; Sales Tax; Tolls; Drivers Licenses; Weight Distance Tax; Tax Districts

Municipal Bonds; Private Activity Bonds; Build America Bonds; GARVEE Bonds; Infrastructure Banks; TIFIA

Public-Private Partnerships

P3's can be Part of the Solution

Size of Global Market for Investment in Infrastructure

Types of Private Investments Occurring

Highways; Bridges; Parking Garages; Parking Meters; Public Facilities; Anything with a Revenue Stream

Risk Transfer from Public to Private

Higher risk = higher rate of return

Greenfield project with concessionaire at total risk

Texas SH 130 (5 &6)

Availability Payments (Pass-Through Toll in Texas, Shadow Tolls in UK)

Missouri Safe and Sound Bridge Improvement Program

California Presidio Parkway