

Public Hearing – March 23, 2018
Appropriations, Commerce, Finance, Revenue & Bonding, and Planning & Development Committees
Comments on the Report of the CT Commission on Fiscal Stability and Economic Growth

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Transportation is key to economic stability and economic growth of the State.

Transportation investments can be economic development investments and, with the right choices, can facilitate the economy to move people, goods and services safely and promptly. Without safe, reliable, and efficient transportation, residents and businesses suffer the costs in time and money associated with delays, vehicle repairs, and delivery unpredictability.

Several studies have shown what is needed for transportation investments in Connecticut. The first task is to get and maintain our transportation system in a state of good repair. In addition, we need to invest to make improvements to support current and future economic growth.

The costs of maintaining and improving our transportation system are generally known. While the numbers are huge, the cost of doing nothing is even greater. It is vital to set priorities, but the overall amounts needed are still very large.

The core question is: how do we pay for what we know we need? We suggest looking at costs in three ways:

- Distinguish short-term and long-term funding options.
- Differentiate between funding mechanisms for capital projects (financing) and for operating expenses (revenue).
- Viewing transportation funding needs for all levels: federal, state, regional and local, and looking at user fees and the role of the private sector as funding partners.

As you look to the future of Connecticut and the role that transportation will play, we encourage you to prioritize the following:

- Maintaining the solvency of the Special Transportation Fund;
- Focusing on more creative ways to generate revenues and finance transportation;
- Expediting project delivery; and
- Investing wisely by prioritizing projects.

There have been many success stories across the country involving transportation investment. In addition, transit corridors associated with development have attracted and retained the next generation workforce. In Connecticut, we are seeing development along the CTFAstrak line with over 8 million rides provided to date.

Another critical component of transportation investment in Connecticut is the establishment of a “lockbox” to protect money in the Special Transportation Fund. A constitutional amendment question is on the ballot this November. Its passage will assure

taxpayers that transportation revenue will be spent on transportation projects. Without this assurance, support for any new revenues will be greatly diminished.

Transportation investments are critical to maintain our current prosperity and to support future economic growth which underpins long term fiscal stability for the state and its residents.

We urge members of the Committees to support the recommendations contained in the report of the Commission on Fiscal Stability and Economic Growth that will increase investments to support an efficient and safe transportation system needed to improve mobility and economic growth.

Thank you for the opportunity to submit comments.