

PLEASE VOTE YES ON SB 194 (SCOTT/MORENO & DELGROSSO)

REGIONAL TRANSPORTATION DEVELOPMENT PROJECTS

A transportation development tool for Colorado communities

The purpose of this legislation is to help local governments take a leadership role in completing state transportation projects that have not been completed due to a lack of state and/or local funding.

Under this legislation, local governments that can make a showing that commercial areas around a state highway or regional-transit system are languishing due the inadequacy of the nearby transportation system can apply to the State (CDOT) to keep a portion increased sales tax revenue generated within the revived commercial area to help fund those transportation improvements.

The state funds may only be used for the state transportation project and not for any commercial development. In addition, all projects must be reviewed and approved by the Transportation Commission in a public hearing.

Key benefits:

1. Helps improve state and regional transportation infrastructure that isn't otherwise funded;
2. Encourages economic development in local communities - creates jobs (immediate and long-term);
3. Encourages municipal financing of state and regional transportation related projects - including transit;
4. Generates new revenue for the state general fund by supporting the necessary transportation and transit improvements which serve as the economic development catalyst for employers to locate to Colorado; and
5. Funds transportation projects with pre-TABOR dollars.

How it works:

30A3 ✓

Local governments that can identify commercial areas within their communities that are undeveloped or underdeveloped due to a lack of adequate transportation infrastructure feeding that commercial area can apply to keep a

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portion of any **new** state sales tax revenue that will be created as a result of the approved transportation project.

The local government, through an affiliated authority or enterprise, can then bond that revenue stream, combine it with its other funding sources such as federal, state, local or private sources, and complete the transportation project years or decades earlier than it might otherwise be completed. As noted, the state funds may only be used for the transportation project and not for any commercial development.

Applications submitted by local governments must be reviewed by CDOT and then considered by the Transportation Commission in a public hearing. The application may be approved only if:

1. The transportation project is on, or connects to, a designated state highway or public transit corridor;
2. It can be shown that the adjacent commercial area is undeveloped or underdeveloped because of the inadequacy of the associated transportation system; and
3. **But for** the improvements to the transportation project the commercial area would not be developed at the same level within the same time frame as it would be if the proposed transportation/transit project did not occur.

COALITION OF SUPPORTERS

- | | |
|------------------------------------|---|
| ✓ City and County of Broomfield | ✓ Colorado Competitive Council |
| ✓ City of Pueblo | ✓ Pueblo Chamber |
| ✓ City of Lafayette | ✓ Metro North Chamber |
| ✓ Adams County | ✓ Northern Area Transportation Alliance |
| ✓ Denver Metro Chamber of Commerce | ✓ Douglas County Business Alliance |
| ✓ Colorado Contractors Association | ✓ CACI |

For questions and additional information, please contact:

Melissa Kuipers, Brownstein Hyatt Farber Schreck: mkuipers@bhfs.com; 303-921-7481

Sarah Clark, Brownstein Hyatt Farber Schreck: sclark@bhfs.com; 303-710-9667

Mike Feeley, Brownstein Hyatt Farber Schreck: mfeeley@bhfs.com; 303-223-1237

Jennifer Hoffman, City and County of Broomfield: jhoffman@broomfield.org; 303-438-6355