



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Aubrey L. Layne, Jr.
Chairman

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Agenda item # 13

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

October 27, 2015

MOTION

Made By: Mr. Williams, Seconded By: Mr. Garczynski

Action: Motion Carried, Unanimously

Title: Six-Year Improvement Program Policy Related to HB2 (2014) and HB1887 (2015)

WHEREAS, the Board believes it is in the public interest that transportation funds be programmed to projects and strategies that demonstrate the ability to address identified transportation needs in a cost-effective manner and that such programming of funds be prioritized to advance critical projects and strategies as quickly as possible; and,

WHEREAS, the past programming practice of providing partial funding to projects and funding projects by phase failed to demonstrate the Board's commitment to advancing projects from development to completion and created inefficiencies in the use of transportation funding; and,

WHEREAS, the past programming practice of partial funding resulted in lost purchasing power as funds sat idle on projects for years; and,

WHEREAS, in Chapter 726 of the 2014 Acts of Assembly the General Assembly declared the use of a statewide prioritization process for the programming of construction funds to be in the public interest; and,

WHEREAS, in Chapter 684 of the 2015 Acts of Assembly the General Assembly replaced both the "40-30-30" funding formula and the alternate "CTB" formula with a new formula that, for funds allocated for fiscal years beginning on or after July 1, 2020, distributes 45% of funds to the newly established State of Good Repair Program (§33.2-369), 27.5% of

Resolution of the Board
Six-Year Improvement Program Policy Related to HB2 (2014) and HB1887 (2015)
October 27, 2015
Page Two

funds to the newly established High Priority Projects Program (§33.2-370), and 27.5% of funds to the newly established Construction District Grants Program (§33.2-371); and,

WHEREAS, the Board believes that the recent changes made by the General Assembly provide an opportunity to modify the process used to develop the Six-Year Improvement Program to increase the productivity of available funds, improve the efficiency of implementing agencies and provide increased certainty to project sponsors.

NOW THEREFORE, BE IT RESOLVED, that the Board adopts the attached policy entitled *Six-Year Improvement Program Policy Related to HB2 (2014) and HB1887 (2015)* and dated October 27, 2015, regarding the development of the Six-Year Improvement Program pursuant to §33.2-214.

BE IT FURTHER RESOLVED, that the policy shall be reviewed by the Board after the adoption of the FY 17-22 Six Year Improvement Plan and that the policy shall sunset on January 1, 2017 unless reaffirmed by the Board.

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