



## SB 17-267 Details

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- SB 17-267 was approved (making the HPF an Enterprise)
  - Authorizes execution of lease-purchase agreements on state facilities, totaling \$2B to be issued in equal amounts over 4 years beginning in FY19 (July 1, 2018)
  - CDOT will receive \$1.88B with at least 10% dedicated to transit over 4 years
  - Proceeds may be used for projects that are in the “Strategic Transportation Projects Investment Program” and are “designated for funding” on the Tier 1 funding in the 10-Year Development Plan
  - CDOT is responsible for the first \$50M in lease payments and remainder paid by the State General Fund (or any other source) (~\$100M/year)
  - At least 25% of the funds must be expended in counties with population less than 50,000 as of July, 2015
  - SB 228 Transfer in FY18 is not affected (\$79M) but out year transfers are eliminated
- Staff were working towards refining the Tier 1 Development Plan into a “ballot list” of approximately \$3.5 billion. In June the TC will receive an updated list that contains refined cost estimates for projects that were in the Tier 1 grouping.
- Still unclear whether a transportation ballot measure will be pursued for voters to consider in November.