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Proposed Conference Compromise for High Speed Rail

Proposed Action: Adopt the full funding level requested by the Administration of \$139,180,000 (Prop 1A Bond funds), and adopt the revised Senate budget bill language (below).

2. *The High-Speed Rail Authority is required to post in 2009-10 and annually thereafter its budget on their website in order to insure public access and transparency.*
3. *Of the funds appropriated in this item, \$139,180,000 is appropriated to the High-Speed Rail Authority for the following purposes, including but not limited to: project-level design and environmental review; program management services; financial planning; and public-private partnership program. As part of the project-level design and environmental review activities, the Authority shall analyze alternative alignments to that identified as the preferred alignment in the certified program Environmental Impact Report (EIR) for the San Francisco-San Jose corridor.*
4. *Of the funds appropriated in this item, \$69,590,000 shall be available for expenditure only after January 1, 2010, after the submittal of a revised Business Plan to, and a 30-day review by, the Joint Legislative Budget Committee that among other things addresses: at a minimum: (1) a plan for a community outreach component to cities, towns, and neighborhoods affected by this project; (2) further system details, such as route selection, alternative alignment considerations pursuant to that identified in provision 3; (3) a thorough discussion describing the steps being pursued to secure financing; (4) a working timeline with specific, achievable milestones; and (5) what strategies the authority would pursue to mitigate different risks and threats. The Authority shall submit the revised Business Plan to the Joint Legislative Budget Committee no later than December 15, 2009.*

The revised business plan shall also provide additional information related to funding, project development schedule, proposed levels of service, ridership, capacity, operational plans, cost, private investment strategies, staffing and a history of expenditures and accomplishments to date. In developing this revised business plan, the HSRA shall work in consultation with the appropriate legislative policy committees and the Legislative Analyst Office to respond to specific aspects in the plan.