



GREATER WASHINGTON
Board of Trade

**Statement of Daniel Flores
Greater Washington Board of Trade**

**“Washington Metropolitan Area Transit Authority
Dedicated Funding Act of 2017”
B22-568**

**Committee on Finance and Revenue
The Honorable Jack Evans, Chairman**

Wednesday, February 7, 2018

Chairman Evans and distinguished members of the committee of finance and revenue, my name is Daniel Flores, I am the vice president of the Greater Washington Board of Trade. I am also here as a member of the MetroNow Coalition, a group of regional leaders from organizations representing businesses, non-profit and advocacy communities. We have come to together to ensure that action is taken to put Metro on a safe, smart and sustainable path forward in 2018 and beyond.

The Board of Trade represents the business interests of Northern Virginia, suburban Maryland, and the District of Columbia. It is an honor and a privilege to be before you today in discussion of Metro dedicated funding.

The Board of Trade is a long-time supporter of Metro. We were instrumental in its initial development in the 1960s and have continued to support Metro through a number of initiatives.

We are in support of the bill and tax mechanism proposed to have dedicated funding for Metro. However, we believe the combined amount from Maryland, The District and Virginia should be a minimum of \$500 million in new, dedicated and bondable funding and respectfully ask you to consider raising the District's funding from \$125M to \$178M. Further, your bill asks that a similar tax be applied across the region but ask you to continue with the District's path as Maryland and Virginia may choose a different way to solve their funding responsibilities.

Metro's current capital program is investing just over \$1 billion annually. The objective is to invest \$15.5 billion over the next ten years to bring the system back to a state of good repair. The \$500 million annually in dedicated funding will greatly improve Metro's ability to plan long-term investments and also to use debt to fund part of the program at more competitive rates.

We also urge you to introduce legislation that addresses governance reform that create a smaller, independent board focused on outcomes for the entire system to ensure long-term success.

Metro is crucial to our region's economy and quality of life as it stimulates regional economic development and takes thousands of vehicles off the road each weekday. We have read report after report on the region's traffic congestion at the national level and we continue to top the list. Just recently, INRIX, Inc., the world leader in transportation analytics ranked the DC region as one of the top ten most congested urban areas in the US and eighteen worldwide.

Ignoring the need for additional new dedicated funding will cripple our region further sending more cars onto highways, requiring more hours idling in traffic, delaying goods and services and harming our environment.

More people keep coming here to live, play and work and more demands are placed on the transportation systems to get people where they need to go. We need a full functioning and operating Metro system in order to accommodate current and forecast job growth in our region as well as the needs of our residents and millions of visitors to our nation's capital.

We need Metro to help keep Washington D.C. and the region stay competitive and attract companies like Amazon and good paying jobs. We have a highly educated labor force, but another of Amazon's core preferences is the "direct access to rail, train, subway/metro, bus routes". Maryland, the District and Virginia, as three of the top 20 selected sites for their second headquarters need a full functioning Metro system.

With a regional approach to funding, Metro will continue to improve and grow to serve the people of the District and throughout Greater Washington.

Thank you very much for the opportunity to provide testimony and respectfully urge your full support for this important and immediate need.

