



## CALIFORNIA HIGH-SPEED RAIL RESOLUTION #HSRA 21-01

### Approval of the 2021 Proposition 1A Funding Plan

**Authorization to finalize and submit the Funding Plan to the Legislature and the Governor as Required by Streets & Highways Code section 2704.08(c).**

**Whereas**, the California High-Speed Rail Authority (Authority) is responsible for the development and implementation of intercity high-speed rail service pursuant to California Public Utilities Code sections 185030 et seq.;

**Whereas**, the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, chapter 20 (commencing with section 2704) of Division 3 of the S&H Code (the “Bond Act”) was approved by the voters of the State in November 2008;

**Whereas**, the Bond Act authorized bonds for purposes of developing a high-speed train system (as defined in the Bond Act);

**Whereas**, the Bond Act added section 2704.08, subdivision (f), to the Streets and Highways Code, which requires the Authority consider certain criteria in designating for construction corridors or usable segments (each as defined in the Bond Act) of the high-speed train system;

**Whereas**, the Authority was presented with information and reports bearing on each required criterion and such other criteria, if any, the Authority has deemed appropriate to consider;

**Whereas**, the Authority has considered such information and reports and evaluated such criteria in accordance with Streets and Highways Code section 2704.08, subdivision (f);

**Whereas**, the Central Valley Segment satisfies the criteria required for designating corridors or usable segments for construction as specified in S&H Code section 2704.08(f) and through Resolution #HSRA 16-28 the Authority Board has so designated the Central Valley Segment;

**Whereas**, the Central Valley Segment qualifies as a usable segment as defined by S&H Code section 2704.01(g);

**Whereas**, California Streets & Highways (S&H) Code section 2704.08(c) requires a detailed funding plan (Funding Plan) for a corridor or usable segment thereof to be submitted to the Legislature and the Governor prior to appropriation of Proposition 1A bond proceeds;

**Whereas,** the construction ground-breaking ceremony for Central Valley Segment took place in January 2015;

**Whereas,** the advancement of construction has resulted in over 5,000 construction workers dispatched as of December 2020, and 55 structures complete or under construction as of November 2020, and 79 guideway miles complete or under construction as of November 2020;

**Whereas,** the Authority fully expended federal American Recovery and Reinvestment Act funds directed to the Central Valley Segment, has fully expended or accrued the prior Proposition 1A appropriation directed to the Central Valley, and is expected to fully expend cash balances from the Cap and Trade Program funds during the 2021-22 fiscal year;

**Whereas,** Proposition 1A bond funds requested by this Funding Plan are needed in 2021-22 to fund ongoing construction in the Central Valley and avoid the layoff of construction labor and the closure of construction sites;

**Whereas,** the Authority prepared a Funding Plan for the Central Valley Segment pursuant to S&H Code section 2704.08(c) and,

**Whereas,** S&H Code section 2704.08 (c) requires the Authority to approve the Funding Plan and then to submit the approved Funding Plan to the Director of Finance, the peer review group, and the policy committees with jurisdiction over transportation matters and the fiscal committees in both houses of the Legislature.

**Therefore, it is resolved:**

Effective February 9, 2021:

The Authority approves the 2021 Proposition 1A Funding Plan pursuant to S&H Code section 2708 (c).

The Authority authorizes the CEO to finalize the 2021 Proposition 1A Funding Plan and submit it to the recipients set forth in S&H Code section 2708(c).

Vote:

Yes:

No:

Absent:

Date:

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