

CALIFORNIA HIGH-SPEED RAIL: CEO REPORT

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Chief Executive Officer
April 22, 2021



● Biden Administration

- The American Jobs Plan includes a \$80 billion passenger rail program with \$20 billion of that specified for intercity rail; and a \$25 billion transformational infrastructure projects fund
- The proposed fiscal year 2022 budget includes \$625 million for a new, yet-unnamed competitive grant program for passenger rail
- Funding proposed for local and commuter transit could also benefit high-speed rail construction on shared corridors

● Congress

- Last year, the House Passed HR 2 that also proposed a significant boost of transportation funding as part of transportation act reauthorization. Among the funding programs was \$19 billion for the Passenger Rail Improvement, Modernization, and Expansion (PRIME) grants for high-speed rail and other transformative rail investments
- Increased funding proposed for local and commuter transit could also benefit high-speed rail construction on shared corridors



CEO REPORT

AMERICAN JOBS PLAN

American Jobs Plan Proposed Programs		
Program	Annual Funding	Total Funding
National Intercity Passenger Rail <ul style="list-style-type: none"> All intercity rail expansion projects eligible Competitive grant program. Multi-year commitments possible 	\$2.6 Billion *	\$20.8 Billion *
CRISI <ul style="list-style-type: none"> Capital projects that will improve passenger and freight rail transportation systems in terms of safety, efficiency, or reliability Competitive grant program 	\$100 Million	\$800 Million
Transformative Infrastructure Projects <ul style="list-style-type: none"> Broad eligibility for different types of infrastructure Competitive grant program 	\$3.125 Billion	\$25 Billion
RAISE (formerly BUILD) <ul style="list-style-type: none"> Invest in road, rail, transit and port projects that promise to achieve national objectives Competitive grant program 	\$1.625 Billion *	\$13 Billion *
INFRA <ul style="list-style-type: none"> Fund highway and freight projects of national and regional significance Eligibility to projects associates with HSR, but not for HSR itself Competitive grant program 	\$1.264 Billion *	\$10.11 Billion *
Infrastructure Grand Challenge <ul style="list-style-type: none"> Broad eligibility for infrastructure projects Competitive grant program 	\$625 Million	\$5 Billion
* includes AJP proposed increase plus the baseline funding amount		



- Congressional Member Proposals:
 - H. R. 867 (Costa) establishing and implementing a high-speed rail corridor development program appropriating \$8 Billion for four consecutive years, totaling \$32 Billion.
 - H. R. 1845 (Moulton) providing \$41 billion annually over 5 years for high-speed and higher-speed rail corridor planning and development.



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A NEW FEDERAL PARTNERSHIP

President Joe Biden

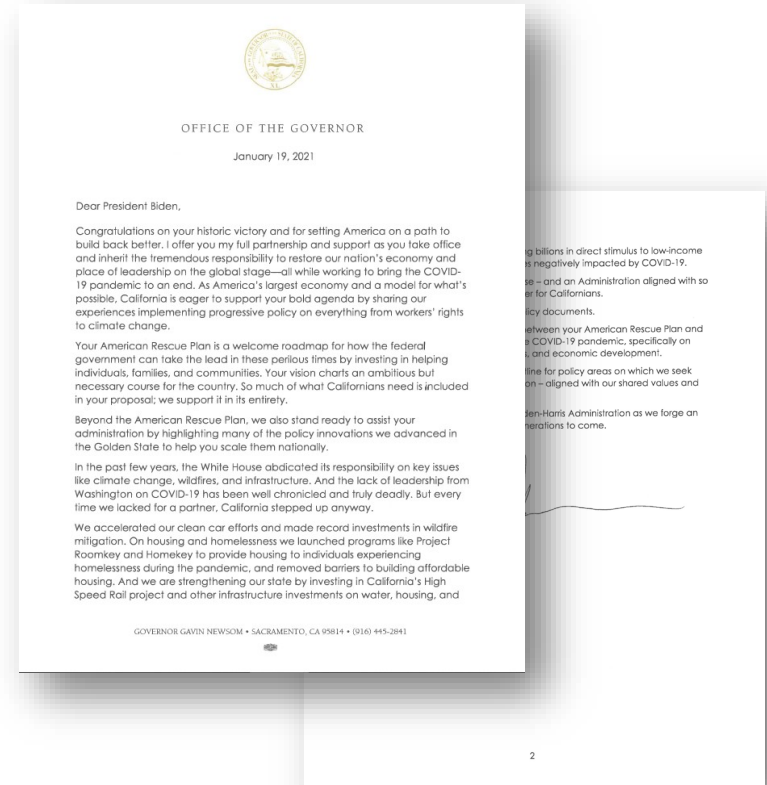
- *“When I’m talking about building high-speed rail, that’s infrastructure.”*

USDOT Transportation Secretary Pete Buttigieg

- *“I think it’s important to recognize that communities of different types and in each part of the country can benefit from high-speed rail ...”*
- *“I want the United States to be leading the world when it comes to the access of high-speed rail.”*

Acting Federal Railroad Administrator Amit Bose

- *“America has a chance to lead the world once more through innovation in infrastructure—connecting our communities, creating good jobs, addressing climate change and ensuring equity. Passenger rail development, including world-class high-speed rail, can and must be a part of our strategy to accomplish these goals.”*



» FY 10 Grant

- May 2019, Trump Administration de-obligated \$929 million FY10 grant
- California filed a legal suit to stop this action
- March 2021, Stay issued in federal court
- Currently in active settlement negotiations

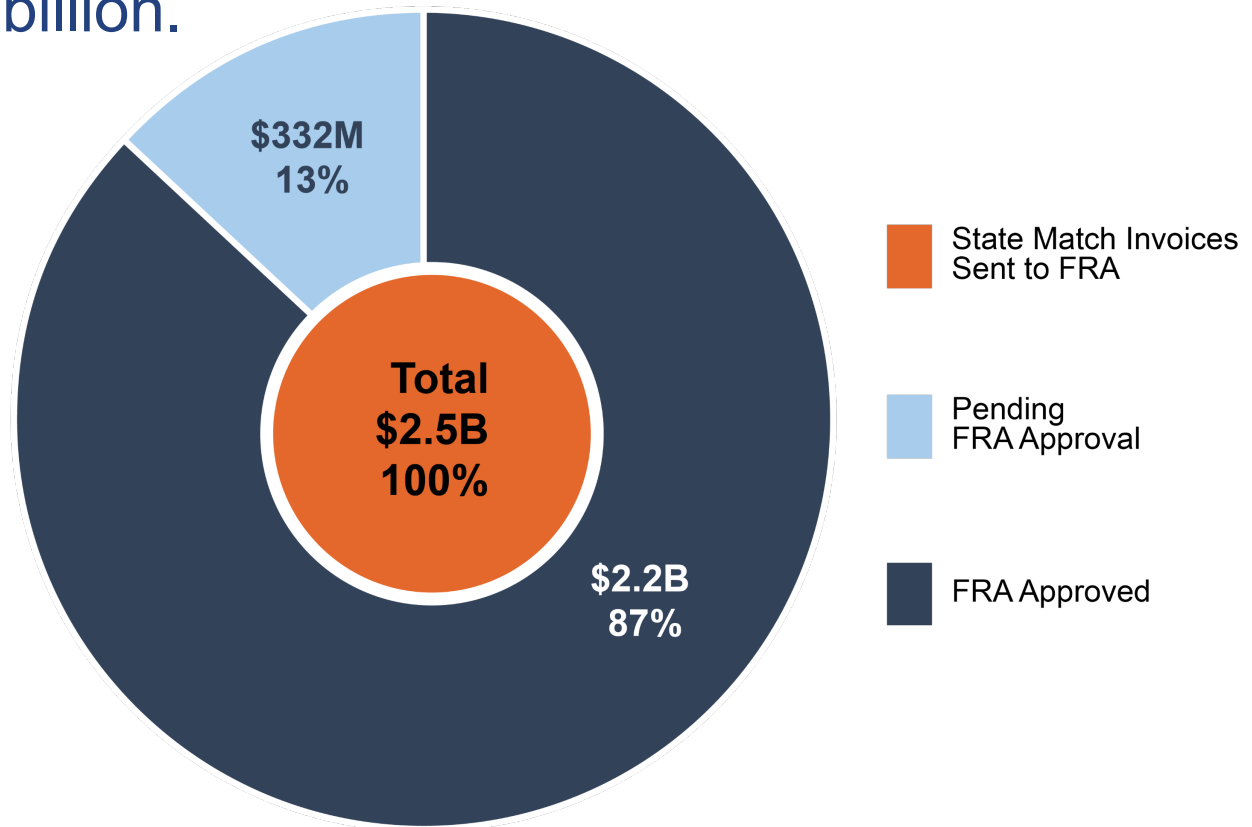
» ARRA Grant

- California High-Speed Rail Authority has submitted 100% of \$2.5 billion state match dollars
- FRA currently reviewing and approving invoices
- Working with the Biden Administration to extend the 2022 completion deadline



»ARRA Grant

- On April 19th, the FRA approved another \$577 million in submitted match for ARRA, bringing the approved total to almost \$2.2 billion.



Questions



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CALIFORNIA HIGH-SPEED RAIL



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