|  |  |  |
| --- | --- | --- |
| |  | | --- | | **Friday, February 8, 2013 130208-1**  **In this Issue:**  **Congressional Budget Office Report Cites Massive Highway Trust Fund Deficit** | | |
| **Congressional Budget Office Report Cites Massive Highway Trust Fund Deficit**  Earlier this week the nonpartisan Congressional Budget Office issued a report entitled, [Budget and Economic Outlook: Fiscal Years 2013 to 2023](http://www.cbo.gov/sites/default/files/cbofiles/attachments/43907-BudgetOutlook.pdf). The report concludes that the federal Highway Trust Fund is “projected to spend about $10-12 billion more than it receives in the form of tax receipts and interest in every year for the next eleven years.” The Mass Transit Account of the trust fund is expected to spend approximately twice as much as it receives from gas tax receipts. It is estimated that legislation to replace our nation’s surface transportation legislation (MAP-21) would need to assume a transfer of over $75 billion in general funds from the U.S. Treasury to keep the Highway Trust Fund solvent through the year 2020.  The 113th Congress, which convened last month, is expected to begin to address, through hearings and reports, the massive Highway Trust Fund shortfall that is looming in the years to come. As was the case in the 112th Congress, it is likely that our Board-approved America Fast Forward initiative will be among those remedies Congress considers as it endeavors to make the Highway Trust Fund solvent. Please find [here](http://libraryarchives.metro.net/DB_Attachments/130208_America_Fast_Forward_Brochure.pdf) a brochure outlining our America Fast Forward Transportation Bond initiative.  <http://www.cbo.gov/sites/default/files/cbofiles/attachments/43907-BudgetOutlook.pdf>  [**http://libraryarchives.metro.net/DB\_Attachments/130208\_America\_Fast\_Forward\_Brochure.pdf**](http://libraryarchives.metro.net/DB_Attachments/130208_America_Fast_Forward_Brochure.pdf) |
| [Metro.net Home](http://www.metro.net/) | [Press Room](http://www.metro.net/news_info/default.htm) | [Projects & Programs](http://www.metro.net/projects_plans/default.htm) | [Meeting Agendas](http://www.metro.net/board/mtgsched.htm) | [Riding Metro](http://www.metro.net/riding_metro/default.htm) | [Metro Library](http://www.metro.net/library)  Los Angeles County Metropolitan Transportation Authority  1 Gateway Plaza  Los Angeles, California 90012-2952  Phone: 213-922-6888 Fax: 213-922-7447 |