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| **Friday, December 28, 2012121228-1****In this Issue:****Fiscal Cliff Talks Held At White House – Federal Transportation Programs May Face Cuts** |

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| **Fiscal Cliff Talks Held At White House – Federal Transportation Programs May Face Cuts**Today, President Obama held fiscal cliff talks at the White House with Congressional leaders. The fiscal cliff refers to the combined effects of tax increases and across the board spending cuts slated to begin at the conclusion of calendar year 2012. President Obama and some congressional leaders had expressed an interest in including funds for America’s infrastructure in any “grand bargain” that was struck during the fiscal cliff talks, though such funding now appears to have been taken off the table. While the core highway program is exempt from the sequestration process, payments to the Highway Trust Fund from the General Fund would be compromised by an estimated $500 million according to the Office of Management and Budget (OMB). Like the core highway program, transit formula programs are exempt from the sequestration process. However, OMB has estimated that the New Starts discretionary program would lose $156 million in funding if sequestration were triggered on January 2, 2013. Our government relations staff will continue to closely monitor developments related to federal transportation funding and ongoing talks to avoid automatic cuts in federal spending. |
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