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| **President Obama’s Fiscal Year 2014 Is Released - $130 Million Included For Metro New Starts Projects – America Fast Forward Bonds Are Proposed**  This afternoon, the White House released President Obama’s Fiscal Year 2014 Budget.  The budget request for the U.S. Department of Transportation (USDOT) is $77 billion, which is 6% more than the Fiscal Year 2012 enacted levels. Within the budget for the USDOT is $130 million in Section 5309 Capital Investment funds for our agency’s two New Starts projects, the Purple Line and the Regional Connector. The funding recommendation for our New Starts projects can be found on Page 31 of this [USDOT budget document](http://www.simplesend.com/simple/t.asp?S=336&ID=&NL=4423&N=77822&SI=4255814&URL=http%3A%2F%2Fgoo%2Egl%2FnhDyF). The budget released today also included an America Fast Forward Bond proposal, that while different in substance from our agency’s proposal, does seek to provide an additional financial tool to transportation agencies seeking to build major capital projects. Specifically, the White House proposal for America Fast Forward bonds includes an interest rate subsidy of 28%, while our agency’s Board approved America Fast Forward bond proposal includes a 100% interest rate subsidy paid for by the Federal Government. With respect to highway funding, the budget includes $41 billion for the Federal Highway Administration, which is consistent with the funding levels set last year by MAP-21. With respect to transit funding, the budget includes $10.9 billion for the Federal Transit Administration, which is over $300 million more than the Fiscal Year 2012 enacted level. In addition to the President’s commitment to fully fund MAP-21, the budget includes an ambitious $50 billion proposal to spur economic investment. This initiative, outlined on Page 4 of this USDOT budget document, includes $25 billion for roads and bridges, $6 billion to restore our nation’s transit systems to a state of good repairs and $4 billion for the TIGER grant program, among other initiatives. With the formal release of the President’s budget today, our staff will be carefully reviewing the document to fully understand its possible impact on our agency.  <http://goo.gl/nhDyF>. |
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