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| **California State Budget Update**  The California State Legislature is moving quickly to finalize the budget after the agreement between the Governor and Legislative leaders was reached. There are two important elements of the budget relative to transportation. First is that the Budget Conference committee did approve the Governor's proposed loan of cap and trade funds to the General Fund. Secondly, the budget trailer bills will include language requiring the Department of Finance to retain an expert to develop best practices for public private partnerships (P3). This recommendation had the potential to create, in staff's opinion, duplicative and unnecessary approvals of P3 projects. We understand that this language will now only require a consultant to be retained and the development of best practices. Even though the language is expected to be limited, several other transportation agencies in southern California, including our agency, have registered our concerns regarding the importance of this delivery tool. To that end we have submitted the attached [letter](http://libraryarchives.metro.net/DB_Attachments/130611_So_Cal_Response_to_Budget_Recommendation_on_P3.pdf) to Budget Committee and Sub-Committee members.  <http://libraryarchives.metro.net/DB_Attachments/130611_So_Cal_Response_to_Budget_Recommendation_on_P3.pdf> |
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