



## HB 17-1242

Leadership in the Senate and House introduced a major transportation funding proposal on March 9th, House Bill 17-1242. The primary sponsors of the bill are Senate President Grantham and House Speaker Duran, along with Transportation Committee Chairs Senator Baumgardner and Representative Mitsch Bush.

HB 17-1242, as introduced, raises the statewide sales tax by .62 cents for highways, local roads, and other mobility improvements, including transit and bike/pedestrian projects. The bill also reduces FASTER revenues coming to the state and establishes several new boards and committees to ensure fund accountability.

As currently written, the bill allocates an annual \$300 million of the new sales tax revenue to CDOT. This funding will be used to pay for long term debt on transportation bonds of up to \$3.5 billion. The remaining funds are allocated 70% to local governments, where cities and counties will split the revenue 50/50, and 30% to transit, pedestrian and non-motorized transportation projects.

This bill is a referred initiative. If the House and the Senate pass it there will be a question on the November 2017 ballot asking voters to approve the sales tax increase, the long term debt increase and the other provisions of the bill. If the voters approve the measure, the funding would begin in January, 2018.



## Save the Date

Mark your calendars! The Colorado Transportation Summit will be held Monday, October 23rd at the Hyatt Regency-Convention Center in downtown Denver. The theme this year will be *Moving Forward Together*. The Summit is once again a half day meeting which will include a luncheon keynote, followed by 2 rounds of break-out sessions and is an exciting networking opportunity for those in the local business and transportation communities.

**TRANSPORTATION  
SUMMIT** | **October 23rd  
2017**

**Moving Forward Together**

The Colorado Department of Transportation and Transit Alliance are joining forces to bring you the 2017 Colorado Transportation Summit. This will be the 4th Annual Transportation Summit and the 7th Annual Event of the Transit Alliance. This year's summit will combine the audiences of both major industry events and welcome almost 1,000 attendees to discuss the future of our transportation system. Registration will open in late May. Stay tuned to Interchange for the latest information on the Summit. If you have questions, contact, Thomas Lorz CDOT Summit Coordinator at 303-757-9084 or [Thomas.lorz@state.co.us](mailto:Thomas.lorz@state.co.us)