



FOR IMMEDIATE RELEASE
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RTD Board decides against 2010 FasTracks tax vote

PROGRESS CONTINUES WITH 47 MILES OF NEW RAIL UNDER CONSTRUCTION OR UNDER CONTRACT BY END OF YEAR

Denver, April 13, 2010 – The Regional Transportation District (RTD) Board of Directors decided at a Special Board Meeting tonight, April 13, not to pursue a 2010 sales tax election for the FasTracks transit expansion program. For months, the agency has been evaluating cost, schedule and polling data, and considering public feedback on whether to seek an increase in the RTD sales tax of an additional four-tenths of a percent (four pennies on a \$10 purchase) to complete the FasTracks program by 2017.

“What it really comes down to is the state of the economy,” said Lee Kemp, RTD Board Chair. “While we’re seeing some recovery, this is still a tough time for a lot of folks, and we just don’t feel it’s prudent to go to the ballot while so many people are still facing personal challenges.”

RTD has a \$2.4 billion budget gap to complete the FasTracks program, and has determined that a sales tax increase is needed to complete the program sooner rather than later. The RTD Board will continue to consider a sales tax increase every year until FasTracks is fully funded. If RTD does not secure additional revenues, current estimates indicate that the entire FasTracks system will not be completed until 2042.

While RTD will not seek a tax election in 2010, the agency is committed to implementing the whole FasTracks program, and will have 47 miles of new rail lines under construction or under contract by the end of this year.

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RTD Board Special Meeting

Page 2

FasTracks is RTD's voter-approved transit program to expand rail and bus service throughout the RTD service area. FasTracks will build 122 miles of commuter rail and light rail, 18 miles of bus rapid transit service, add 21,000 new parking spaces, redevelop Denver Union Station and redirect bus service to better connect the eight-county District. The FasTracks investment initiative is projected to create more than 10,000 construction-related jobs during the height of construction, and will pump billions of dollars into the regional economy over the next 20 years.

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