RESOLUTION NO. __3618__

RESOLUTION ALLOCATING FIFTEEN PERCENT OF FUTURE REVENUES FROM THE TRANSPORTATION EQUITY FUND TO THE WILLAMETTE VALLEY HIGH-SPEED RAIL PROJECT FROM EUGENE TO PORTLAND

WHEREAS, the Willamette Valley high-speed rail project from Eugene to Portland and continuing to Vancouver, BC, was identified as an important transportation link for Albany in the 1992 Oregon Rail Passenger Policy and Plan; and

WHEREAS, current ridership on the new "Cascadia" trains has exceeded projections; and there is demand for additional, faster rail service; and

WHEREAS, travel in the I-5 corridor is expected to grow significantly over the next 20 years; and viable, environmentally sound, and competitive transportation alternatives to the automobile are needed to address travel needs without expensive expansions to the interstate; and

WHEREAS, local agencies must join state and federal agencies to achieve high-speed rail program goals over the next several years. State fuel tax funds cannot be used to fund most of the costs of implementation. State and local agencies in the corridor are pursing federal funds for this program, but local funds will be required; and

WHEREAS, the City of Albany anticipates receiving funds under the Transportation Equity Fund established by the state legislature as a companion to the Portland Metropolitan Area North-South Light Rail funding package during the January 1996 special session; and

WHEREAS, the City of Albany can use these funds on all modes, including high-speed rail, and the total anticipated revenue from the Transportation Equity Fund to the City of Albany is expected to be approximately $ 4.9 million, and 15 percent of this amount is $735,000.

NOW, THEREFORE, BE IT RESOLVED by the Albany City Council that the City Council finds it to be in the public interest to allocate 15 percent of future revenues from the Transportation Equity Fund to the Willamette Valley high-speed rail program.

DATED THIS 10TH DAY OF APRIL 1996.

_____
Mayor

ATTEST:

_____
City Recorder