



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Pierce R. Homer
Chairman

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Agenda item # 9

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

October 16, 2008

MOTION

Made By:Mr. Sterling

Seconded By:Mrs. Carter
Unanimously

Action:Motion Carried,

Title: Transit Sustainability and Investment Policy

WHEREAS, the Commonwealth Transportation Board (CTB) is committed to supporting the efficient operation and improvement of transit service throughout Virginia; and

WHEREAS, transit capital and operating sustainability and investment principles ensure the development of a financially sustainable transit program where new investments are matched with quantifiable service needs and local commitments; and

WHEREAS, Item 449 E. of the 2008 Appropriations Act states that "It is the intent of the Governor and the General Assembly that the principles of local maintenance of effort, transit sustainability, public benefit and asset management shall be incorporated into all public transportation programs for which funds are appropriated by the General Assembly and allocated by the Commonwealth Transportation Board"; and

WHEREAS, such principles provide clear guidance to potential grantees on the requirements for state transit funding;

NOW, THEREFORE, BE IT RESOLVED, that the Commonwealth Transportation Board hereby adopts the attached "Transit Sustainability and Investment Policy."

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