



FOR IMMEDIATE RELEASE
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RTD Board of Directors Decides Not to Pursue FasTracks Tax This Year

RTD TO EVALUATE POSSIBLE VOTE IN 2012

Denver, April 26, 2011 – The RTD Board of Directors decided at a Special Board Meeting tonight not to ask residents of the eight-county district for a FasTracks sales tax increase in 2011. Over the past several months, RTD has evaluated and reviewed significant information, including economic indicators and input from regional stakeholders and the general public. Before tonight’s decision, the Board received a presentation of additional research from two outside economic experts and RTD staff before the staff provided its recommendation to move ahead with the current FasTracks Financial Plan, which assumes a 2012 sales tax increase of .4 percent to complete FasTracks by 2020.

“The RTD Board realizes that while economic conditions are slowly but steadily improving in the Denver Metro area, the timing is not right for a 2011 ballot initiative,” said RTD Board Chair Lee Kemp. “We remain committed to continuing to work with our regional partners to complete FasTracks sooner rather than later.”

RTD plans to take steps in the coming months to determine if 2012 is, in fact, the right time to let voters decide on whether to make an additional investment to complete FasTracks within the next decade. The RTD Board will have to take a separate, formal vote in the future to make a decision on pursuing a sales tax election in 2012. Without a tax increase in the near future, RTD estimates that completion of the final FasTracks program elements will occur by 2042.

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No Tax Vote in 2011

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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 thousands of 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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