



# PSTA Legislative Committee Summary of the “FAST Act”



## Overview

- Signed into law on Friday, December 4, 2015. Strong bipartisan vote
- First long-term bill since 2005 – SAFETEA-LU
- \$305 billion policy and funding authorization bill for FY 2016 – 2020
- Federal gas tax revenues and \$70 billion General Fund transfers
- Authorizes funding for transit, highways, passenger rail, auto safety, and research programs
- New grant program to demonstrate the next financing mechanism

## Key Initiatives

- Increased local control for highway/bridge funding and funding for bike/pedestrian/recreation trails programs
- Two freight grant programs totaling \$10.8 billion over 5 years
- TIGER grant program not affected

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## Key Provisions for PSTA

### Transit Programs

- \$61.1 billion authorized over five years for transit
  - 10.2 percent increase in 2016 and 17.7 percent by FY 2020
- Formula Programs will increase with inflation
- Small Starts program continued, with programs under \$300 million eligible
- Increases domestic content requirements from 60% to 70% by 2020

### Bus and Bus Facilities Grant Program

- Major new initiative for transit is reinstating competitive grant program eliminated in MAP-21. Cut was more than \$500 million/year
- Grant program is set at \$213 million in FY 2016 increasing to \$289 million in FY 2020. \$1.245 billion over five years
- Continues \$55 million annual grant program for Low and No Emission buses and charging facilities. \$275 million over five years

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## FY 2016 Omnibus Appropriations

### **Department of Transportation**

- TIGER Grant program is provided \$500 million
- Federal Transit Administration
  - Provides the full FAST Act authorized amount of \$11.8 billion for FTA, an increase of \$870 million over the FY 2015 levels
  - \$9.35 billion is provided for all formula grant programs
  - \$2.18 billion for Capital Investment Grants, \$57 million above FY 2015 levels
    - Provides \$353 million for Small Starts – Full Funding

### **Tax Extenders**

- Parking and Transit benefits are now equal at \$255/month
  - These benefits are excluded from payroll taxes and from gross income.
  - They are permanent and will be indexed to inflation.