

# THE \$100 MILLION TRANSPORTATION BOND (LD 1095)



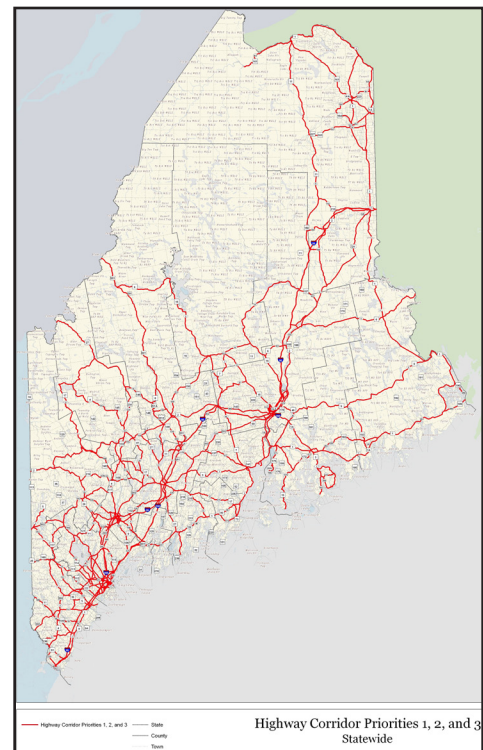
- Construction unemployment in Maine is at 26 percent. The *\$100 million transportation bond will support approximately 2,800 good paying jobs in construction and related industries*. That will have ripple effects throughout Maine's economy that is still struggling to recover from the recession.
- This bond is an essential funding component of MaineDOT's proposed Work Plan which was published earlier this year.
- Even with this bond, MaineDOT's core highway and bridge programs still face a *funding shortfall of about \$110 million per year*.
- The state needs bonding to keep our transportation system together.

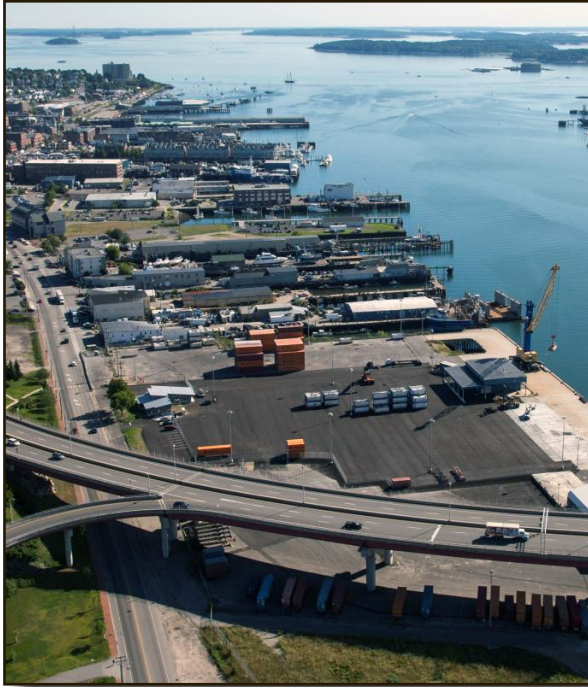
## Highways and Bridges

The \$76 million for highway and bridges statewide consists of:

- \$44 million for highway improvements on our Priority 1, 2, and 3 highways;
- \$5 million for our Municipal Partnership Program; and
- \$27 million for bridge reconstruction and rehabilitation.

*This bond will enable MaineDOT to deliver all the projects in our Work Plan ([www.mainedot.gov](http://www.mainedot.gov))*





## Multimodal: Ports, Trains & Planes

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The current plan for use of the \$24 million for multimodal investments:

- \$9 million for property acquisition, rail connectivity, and site preparation at the International Marine Terminal;
- \$4 million for the investments to support the working waterfront at the Port of Portland including dredging and capital improvements at the Fish Exchange;
- \$3 million for other port and freight intermodal improvements statewide which could include the need to address an aging breakwater in downtown Eastport and preservation of freight rail service;
- \$1.5 million for the Industrial Rail Access Program (IRAP) – a 50-50 program by which Maine businesses team-up with MaineDOT to improve freight rail connections;
- \$4 million for passenger-related investments including transit bus replacement and passenger rail dependent upon federal grant applications;
- \$1.5 million for assistance in matching Federal Aviation Administration (FAA) funding; and
- \$1 million for the Small Harbor Improvement Program (SHIP).



***Although this is a good plan, actual disbursement of bond proceeds may change somewhat so that we do not strand bond proceeds if projects are not ready-to-go due to permitting, public opposition, engineering or other technical challenges, etc. Nobody likes "stale bonds."***