

Investing In Transportation

Florida faces an estimated shortfall of \$58 billion in transportation funding over the next 25 years and that's just to maintain today's conditions. With nearly 10 million new residents moving to Florida by 2030, we need to ensure that the proper investments are being made to have a transportation system that keeps pace with our growing population and continues to support our diverse economy.

THIS SOLUTION IS SUPPORTED BY

- *Florida Economic Development Council*
- *Florida Transportation Builders Association*
- *Floridians for Better Transportation*
- *And Others*

To add your company's or association's support, call 850.521.1442.

Background:

According to the U.S. Department of Transportation, every \$1 billion invested in transportation projects creates more than 47,000 jobs. It is estimated that every \$1 invested in transportation projects yields \$5.50 in positive economic activity. For Florida businesses, congested roads mean missed opportunities, increased operational costs, and lost time and productivity. Simply put, ensuring that the transportation needs of our citizens and businesses are being met is critical to sustaining Florida's economy and high quality of life. In past years, the Legislature has transferred money from the State Transportation Trust Fund to pay for other non-transportation purposes.

The practical effect of these raids is a reduction in resources for transportation projects. Further deterioration of our transportation infrastructure will have a significant negative impact on our business climate, our quality of life and the public safety of Floridians and tourists alike. Recognizing the significant financial needs of our weakening transportation system, the Legislature wisely invested an additional \$1.1 billion for transportation in FY 2005-06 with \$542 million each year thereafter.

Currently, our transportation system is at near capacity and addressing this crisis is crucial for our future economic growth and overall productivity. Florida's highway lane miles increase at 1.3% annually while our population increases 2.3% each year. Vehicle Miles Traveled is increasing at 5.4% annually. This is an equation for gridlock unless leaders make tough choices and decide to make transportation a priority.

Throughout the years, Florida has not substantially invested in building and maintaining its transportation infrastructure, and this must change. Transportation infrastructure is the foundation to building an economy that will foster job creation and opportunities for Florida's businesses and working families.

Solution:

The Florida Chamber supports investing in Florida's critical transportation needs and utilizing State Transportation Trust Fund dollars exclusively for transportation.

For more information or to add your voice to the most powerful business grassroots program in the state, please call (850) 521-1254 or visit www.FloridaChamber.com