



HRTAC RESOLUTION 2016-05

RESOLUTION ENDORSING PROPOSED LEGISLATION

WHEREAS, through the enactment of HB 2313 and the implementation of additional regional sales and use and motor fuels sales taxes, the General Assembly created two new regional revenue streams (the "HRTF Funds"), which were to be deposited in the Hampton Roads Transportation Fund for certain transportation purposes specified in the Commission's enabling legislation;

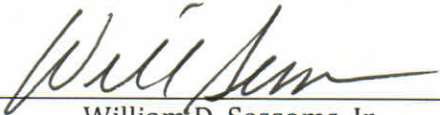
WHEREAS, since the enactment of HB 2313, there has been an unexpected decline in the cost of gasoline, resulting in HRTF Funds not meeting amounts projected at the time of the enactment of HB 2313 and a funding gap for transportation needs in Hampton Roads;

WHEREAS, in an effort to increase HRTF Funds and close such funding gap, Senator Frank Wagner, a member of the Commission, has introduced two pieces of legislation (the "Proposed Legislation") for consideration during the General Assembly 2016 Session: (i) SB 470, attached hereto as Exhibit A, which increases the tax rate on certain regional fuel sales, and (i) SB 477, attached hereto as Exhibit B, which establishes a minimum tax rate for certain regional fuel sales; and

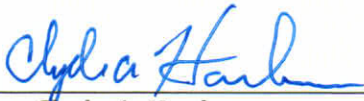
WHEREAS, the Commission now desires to express its support for these legislative efforts;

NOW, THEREFORE, BE IT RESOLVED, that the Commission hereby endorses the Proposed Legislation.

APPROVED and ADOPTED by the Hampton Roads Transportation Accountability Commission at its meeting on the 21st day of January, 2016.



William D. Sessoms, Jr.
Chair
Hampton Roads Transportation
Accountability Commission



Clyde A. Haulman
Vice-Chair
Hampton Roads Transportation
Accountability Commission