

Optimal uses for \$3 billion in excess tax collections from East King County residents

as proposed by Eastside Rail Now! and by State Route 520 Users Coalition to

Sound Transit's Board of Directors on St. Valentine's Day, 2008

**\$3 billion from excess
taxes to be collected
in East King County
(1997 through 2037)***

Optimal tax uses from February, 2008 through December, 2037#

\$375 million**	Rail service from UW/Bothell to Renton, including a new Bellevue-to-Redmond line connecting to existing Willows Road railway with stations for each central business district and for Microsoft campus, and to Tacoma and Everett if other subareas participate financially
\$750 million	HOV lane-system completion across the SR 520 Bridge, with Sound Transit acting as a “co-lead” agency, to be credited back as prepaid tolls for all residents of Sound Transit's East King County subarea
\$900 million	Bus, rail and vanpool services (free for all EKC subarea taxpayers)
\$300 million	Park-and-Ride additions (also free for all EKC subarea residents)
\$ 75 million	Complete unfunded R8A plans for Interstate 90 corridor (in EKC)
\$ 75 million**	Expand vanpool, carpool, vanshare and carshare (throughout EKC)
\$225 million	Fund other congestion relief based on “least cost planning” (in EKC)
\$300 million	Partial “tax rollback” required by defeat of Proposition 1 (for EKC)

\$3 billion available to optimize congestion relief, greenhouse-gas reduction and safety

*Residents of Sound Transit's East King County subarea will pay more-than-\$3 billion in **excess taxes**, between 1997 and 2037, under that agency's now-adopted Plan (in violation of its Board's central **subarea equity guarantee** made to taxpayers), and will be obligated for another \$8 billion in long-term debt and interest for its so-far-identified future projects (in violation of its **guaranteed \$800 million legal limit for such bonds**). Requests herein for optimal uses of **\$3 billion in excess tax collections** focus, solely, on “**subarea equity**.”

#Funds may be **loaned** to other subareas for multizone projects to ensure **subarea equity**.

Eastside Rail Now! proposed a \$10 million **pilot project to test Eastside rail service, for three years, to Sound Transit's Finance Committee on October 18, 2007. ERN's pending request is not included in this \$375 million allocation, but relies on such a test. If demand for rail proves inadequate, then **excess taxes** can expand **free** transit programs for Eastside taxpayers from buses and vanpools to add **free** carpool, carshare and/or vanshare services.

Low-Cost Congestion Relief for the Eastside

