Bond Case Briefs

Municipal Finance Law Since 1971

On Infrastructure, California Goes Back to Basics.

The state's transportation chief calls a new \$54 billion transportation package monumental. But the projects it funds will be more mundane than monumental

For the first time since 1989, California lawmakers this year passed a gas tax hike. The increase — by 12 cents a gallon on gasoline and 20 cents a gallon on diesel — will pay for a decade-long building program that will cost \$54 billion.

California is one of many states this year to raise its fuel taxes, but the state's sheer size makes the new transportation funding law significant. The Trump administration, by comparison, has broadly outlined a \$1 trillion investment in infrastructure over a decade — only \$200 billion of which would come from the federal government.

In other words, over the next decade, California will spend a quarter of what the federal government would spend on the entire country under Trump's plan.

Continue reading.

GOVERNING.COM

BY DANIEL C. VOCK | JULY 18, 2017

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com