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## **Las Vegas Rail Project Backed by Fortress Secures \$3 Billion in Federal Funding.**

The proposed \$12 billion high-speed rail project backed by Fortress Investment Group connecting Las Vegas to Southern California has won a \$3 billion federal grant from the bipartisan infrastructure law.

The money will come from the US Department of Transportation's Federal-State Partnership for Intercity Passenger Rail Grant to help build the 218-mile (350 kilometers), all-electric high-speed rail service. The Infrastructure Investment and Jobs Act, signed into law by President Joe Biden in 2021, allocates \$1.2 trillion for transportation and infrastructure spending.

The Fortress company behind the rail line, Brightline Holdings, says once built, it will shuttle passengers from Las Vegas to Rancho Cucamonga in California in just 2 hours and 10 minutes, twice as fast as the normal drive time. Brightline already has operations in Florida, where it built the country's first new privately financed intercity passenger rail in a century connecting Orlando to West Palm Beach and to Miami.

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### **Bloomberg CityLab**

By Skylar Woodhouse

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