

Bond Case Briefs

Municipal Finance Law Since 1971

California Senators Float Plan to Plug Bay Area Transit Budget Gaps.

- **Bay Area region has 27 transit operators across nine counties**
- **New proposal seeks at least \$750 million for transit agencies**

Transit operators in San Francisco's Bay Area are facing massive budget shortfalls as ridership lingers well below its prepandemic levels. Two California senators will unveil a bill Monday aimed at plugging those gaps, as well as bringing some order to the 27 different agencies operating across the region.

The proposal seeks at least \$750 million to be doled out to public transport systems that serve the region's nearly eight million residents. The legislation would dedicate a consistent stream of revenue by asking voters to approve a new tax on sales, regional payrolls or properties. A charge on vehicle registrations would also be considered, according to a fact-sheet describing the legislation. The bill also asks the California State Transportation Agency to study combining the more than two-dozen networks.

[Continue reading.](#)

Bloomberg CityLab

By Skylar Woodhouse

March 18, 2024

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com