

**Metropolitan Transportation Commission
Programming and Allocations Committee**

January 10, 2024

Agenda Item 2c - 24-0077

Regional Measure 3 (RM3) Capital Program: Semi-Annual Update

Subject:

Semi-annual update on the progress of projects that have received Regional Measure 3 (RM3) capital funds.

Background:

RM3 Capital Program

RM3 was passed by the voters in June 2018. Litigation challenging RM3 was resolved in January 2023. BATA subsequently released the toll funds held in escrow and terminated the escrow agreement in March 2023. The Commission began allocating funds in June 2023. Attached is the latest semiannual report for the RM3 capital program.

Allocation/Expenditure Status

The RM3 Capital Program has a total program amount of approximately \$4.45 billion. As of November 2023, MTC has approved \$853.5 million in capital allocations and over \$80 million has been expended.

Project Status

The majority of allocations are for projects in development phases or nearing construction. The Commission approved Letters of No Prejudice to preserve RM3 eligibility for certain projects. In these cases, the projects may be closer to completion.

Issues:

None identified.

Recommendations:

Information

Attachments:

- Attachment A: RM3 Semi-Annual Report



Andrew B. Fremier