



## *News from the*

# Ohio Turnpike Commission

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## Commission votes in favor of the Ohio Jobs and Transportation Plan

BEREA, OH (Monday, December 17, 2012) – The Ohio Turnpike Commission today unanimously voted in favor of the Ohio Jobs and Transportation Plan to raise \$1.5 billion, which will generate a total of \$3 billion for highway road construction without leasing the Ohio Turnpike and without Turnpike employee layoffs.

The Commission voted in support of the plan just four days after official announcement of the proposal by the administration. The Commission directed its legal counsel to develop an official resolution, which will vote on it during its next official business meeting.

The Ohio Jobs and Transportation Plan would generate \$1.5 billion in new funds for Ohio highways from bonds issued by the Ohio Turnpike Commission and backed by future toll revenues. Up to an additional \$1.5 billion could be generated from matching local and federal funds coming to a combined total of approximately \$3 billion for Ohio's major highway construction projects.

Details of the Ohio Jobs and Transportation Plan include:

- No lease;
- A continued public, independent Turnpike with expanded authority and renamed the "Ohio Turnpike and Infrastructure Commission";
- More than 90 percent of new bond money will go directly to northern Ohio highway projects, including the Turnpike itself;
- Rebuilding the Ohio Turnpike will occur decades sooner than planned;
- Tolls for local trips paid with an *E-ZPass*<sup>®</sup> are frozen for 10 years;
- All other toll rates are capped at inflation, which is significantly less than historic toll increases;
- No Turnpike employee lay-offs are anticipated.

Turnpike Executive Director Rick Hodges told the Commission that, "Maintaining public control and an independent Turnpike Commission helps keep tolls low and workers on the job. Under this new plan we can get to work rebuilding the entire Turnpike decades sooner than we once had planned."

The plan, officially announced Dec. 13, quickly drew praise from private and public officials, who applauded the fact that the Turnpike Commission and the Ohio Department of Transportation have pledged to work more closely together to address the state's transportation issues.

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