

An aerial photograph of a modern city park. The park features a winding path, numerous palm trees, and a central green lawn. In the background, several modern high-rise buildings with glass facades are visible, including a prominent building with a curved facade. The sky is clear and blue.

# TOWNSEND PUBLIC AFFAIRS

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**TJPA CAC Meeting**

*May 12, 2026*



# PRESENTATION OVERVIEW



**Areas of Engagement**



**State Budget Update**



**Next Steps**



## AREAS OF ENGAGEMENT



TJPA Sponsored  
Legislation:  
AB 2308 (Haney)



Transit Operations Funding  
Stability



Cap and Invest  
Expenditures, including  
Transit and Intercity Rail  
Capital Program



High Speed Rail Plan  
Implementation and funding  
for Bookend Projects



State Budget Advocacy



Honoring Existing State  
Funding Commitments



# Downtown Rail Extension Financing Stabilization

## AB 2308 (Haney)

AB 2308 allows San Francisco's successor agency to extend the timeline for existing tax increment and sales proceeds pledges, enabling TJPA to issue additional bonds to finance the Downtown Rail Extension (The Portal) and secure critical federal funding without creating new taxes.

The bill has cleared the Assembly and is now in the Senate for consideration.





# STATE BUDGET UPDATE



Governor's January Budget Expects \$2.9B Deficit (Smaller than \$18B Projected by LAO)



New estimates show we are \$8 billion ABOVE projections, Surplus Rumors



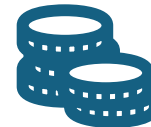
Plans for \$1 billion in Legislative Discretionary GGRF Revenues



Focus of Minimizing Local Exposure to Federal Cost Shifts



Preparing for Earmark Opportunities



Negotiations and Budget Committees – Next Milestone during May Revision



# FUNDING ADVOCACY: SECURING STATE RESOURCES



## TIRCP ADVOCACY

- Position The Portal as a top statewide rail priority
- Advance multi-year state funding commitment
- Align with climate and transit investment goals
- Compete for next TIRCP funding cycle

## BUDGET ADVOCACY

- Advance state funding for The Portal
- Secure **\$111M near-term funding** to maintain momentum
- Position for multi-year cap-and-invest commitment
- Align with statewide transportation and climate priorities



## QUESTIONS?

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