



TOWNSEND PUBLIC AFFAIRS

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TJPA Board Meeting

May 14, 2026



PRESENTATION OVERVIEW



Areas of Engagement



State Budget Update



Next Steps



AREAS OF ENGAGEMENT



TJPA Sponsored
Legislation:
AB 2308 (Haney)



Transit Operations Funding
Stability



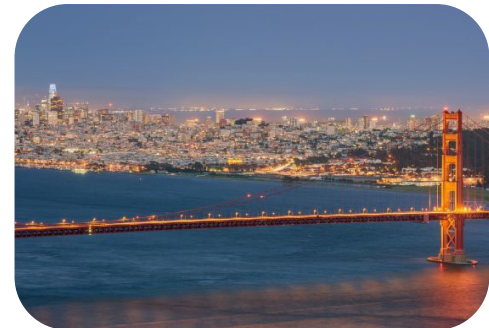
Cap and Invest
Expenditures, including
Transit and Intercity Rail
Capital Program



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



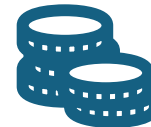
Plans for \$1 billion in Legislative Discretionary GGRF Revenues



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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