

0964 California Transportation Financing Authority

The California Transportation Financing Authority (CTFA) was established by Chapter 474, Statutes of 2009 (AB 798) to increase the construction of new capacity or improvements for the state transportation system in a manner that will help meet the state's greenhouse gas reduction goals, air quality improvement goals, and natural resource conservation goals. The CTFA consists of seven members: the State Treasurer (Chairperson), the Director of the Department of Finance, the State Controller, the Director of Transportation, the Executive Director of the California Transportation Commission, a local agency representative appointed by the Senate Committee on Rules, and a local agency representative appointed by the Speaker of the Assembly.

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code, Division 3 (commencing with Section 64100) of Title 6.7.

PROGRAM DESCRIPTIONS (Program Objectives Statement)

10 - The California Transportation Financing Authority (CTFA) was established to assist transportation agencies in obtaining financing to develop transportation projects. To meet these objectives, statutes allow CTFA to issue, or approve specified project sponsors to issue, revenue bonds to fund approved transportation projects, to be repaid, in whole or in part, by various revenue streams of transportation funds, or toll revenues under certain conditions. Statutes provide CTFA with the authority to approve transportation financing plans, but not with the authority to plan or approve transportation projects. Approval of transportation projects is performed by the California Transportation Commission and the California Department of Transportation, as appropriate.

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

| 1 STATE OPERATIONS | 2008-09* | 2009-10* | 2010-11* |
|---|------------|------------|------------|
| 6802 Transportation Financing Authority Fund | | | |
| APPROPRIATIONS | | | |
| Chapter 474, Statutes of 2009 | - | 0 | 0 |
| TOTALS, EXPENDITURES | \$- | \$- | \$- |
| TOTALS, EXPENDITURES, ALL FUNDS (State Operations) | \$- | \$- | \$- |

* Dollars in thousands, except in Salary Range.