

CORY V. McCRAY
Legislative District 45
Baltimore City

DEPUTY MAJORITY WHIP

Budget and Taxation Committee

Subcommittees

Vice Chair, Capital Budget

Pensions

Chair, Public Safety, Transportation,
and Environment



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THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

Vote Yes on Senate Bill 24

Bill Title: Department of Transportation-Consolidated Transportation Program and debt limit of Grant Anticipation Revenue Vehicle Bonds Committee: Budget and Taxation Hearing Date: January 19, 2023

Dear Chair, Vice Chair, and members of the committee:

I am before you today to request your support for the State and Federal Transportation Funding Act (Senate Bill 24). For members that have been members of the Budget and Taxation committee within the past two years, this is a bill that has been discussed and proposed by the Hogan administration to gain approval for the utilization of Grant Anticipation Revenue Vehicles (GARVEE) bonds to leverage our resources for large projects.

It is important to recognize that twenty-plus states have utilized GARVEE bonds in the past, and Maryland is one of those leaders. Maryland utilized GARVEE bonds to construct the Intercountry Connector. Working with my cross-file Delegate Korman, we have identified six proposed purposes for use with GARVEE bonds which have a regional approach, environmental consideration, and economic gains for the State of Maryland:

- Designing and Construction the Baltimore Red Line
- Procuring Electric Buses and Constructing Related Infrastructure
- Rehabilitating or Replacing the Susquehanna River Rail Bridge
- Replacing The Baltimore and Potomac Tunnel with The Frederick Douglass Tunnel
- Developing and Constructing The Southern Maryland Rapid Transit Corridor
- Improving Capacity on the Brunswick, Camden, or Penn Lines of the MARC Rail System

For the aforementioned reasons we ask for your favorable support for Senate Bill 24 to provide long-term sustainable funding options to ensure Maryland's growth moving forward.

Respectfully,

A handwritten signature in blue ink, appearing to read "Cory V. McCray".

Cory V. McCray
State Senator