



RESOLUTION #2319

SUBJECT: Authorize the Executive Director to Execute the Amended Memorandum of Agreement Transform66: Inside the Beltway Project

WHEREAS: The *Transform66: Inside the Beltway Project* consists of dynamic tolling, conversion from HOV-2 to HOV-3, transit service, technology upgrades and infrastructure improvements to increase the number of people traveling in the corridor; and an evaluation of project effectiveness on I-66 and its related arterials;

WHEREAS: Secretary of Transportation Aubrey Layne designated NVTC as the regional authority to identify and facilitate the delivery of the multimodal components of this project to maximize the transportation benefits of this project, as measured by the number of persons that are able to travel through the corridor;

WHEREAS: In January 2016, NVTC and the Commonwealth of Virginia entered into a Memorandum of Agreement (MOA) allowing NVTC to administer toll revenues from I-66 inside the Beltway to fund multimodal components that support the toll payers of this facility;

WHEREAS: In February 2016, the Commonwealth reached agreement to support widening of I-66 inside the Beltway eastbound from Exit 71 to 67 using other sources of funds;

WHEREAS: NVTC and the Commonwealth seek favorable credit conditions in the instance that NVTC seeks financing using revenues from the Multimodal Project;

WHEREAS: NVTC and the Commonwealth recognize that transit operations along I-66 can provide the most beneficial option for moving more people through the corridor;

WHEREAS: NVTC and the Commonwealth identified the need for several technical and conforming corrections to the MOA; and

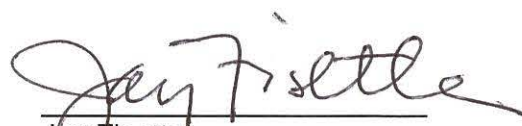
WHEREAS: NVTC and the Commonwealth propose to amend the MOA in the following four ways:

1. Remove references to the use of tolls for widening the facility;
2. Modify language to enhance the credit-worthiness of the toll revenues;
3. Clarify the use of funds for transit operations; and
4. Address technical corrections identified by the Commonwealth, NVTC staff and NVTC jurisdictions.

NOW, THEREFORE, BE IT RESOLVED that the Northern Virginia Transportation Commission authorize the Acting Executive Director to execute the attached amended Memorandum of Agreement Transform66: Inside the Beltway Project.

Approved this 6th day of October 2016.


Paul C. Smedberg
Secretary-Treasurer


Jay Fisette
Chairman