

February 7, 2022

Virginia Beach Delegation Virginia General Assembly

Dear Senator/Delegate:

Pending General Assembly action and of great concern to the Hampton Roads business community are HB 297, HB 1059 and HB 1144, all seeking to suspend the regional fuels tax. HB 297 and HB 1059 each provide for a one-year interruption of the regional fuels tax. Hampton Roads has committed these revenues to supporting the extensive, regional transportation package now well under construction.

The anticipated fuels tax revenues from the regional tax represent 24% of the Hampton Roads Transportation Fund's (HRTF) revenues that support a \$5.5 billion regional transportation package. Suspension of these dollars threatens to delay existing projects currently under construction by two to five years and negatively impact future credit ratings and subsequent costs.

Implementation of HB 297 and HB 1059 as introduced would reduce the projected FY 2023 revenues to the HRTF by \$58.9 million significantly impacting the construction and completion of the Hampton Roads Bridge Tunnel, the High-Rise Bridge and other major sources of congestion in Hampton Roads.

We ask you to oppose legislation that would jeopardize this critical funding source for the Hampton Roads regional transportation package.

Respectfully submitted,

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President

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bc: Virginia Beach Vision Board of Directors