THE PORT OF VIRGINIA

Board of Commissioners

Session 357

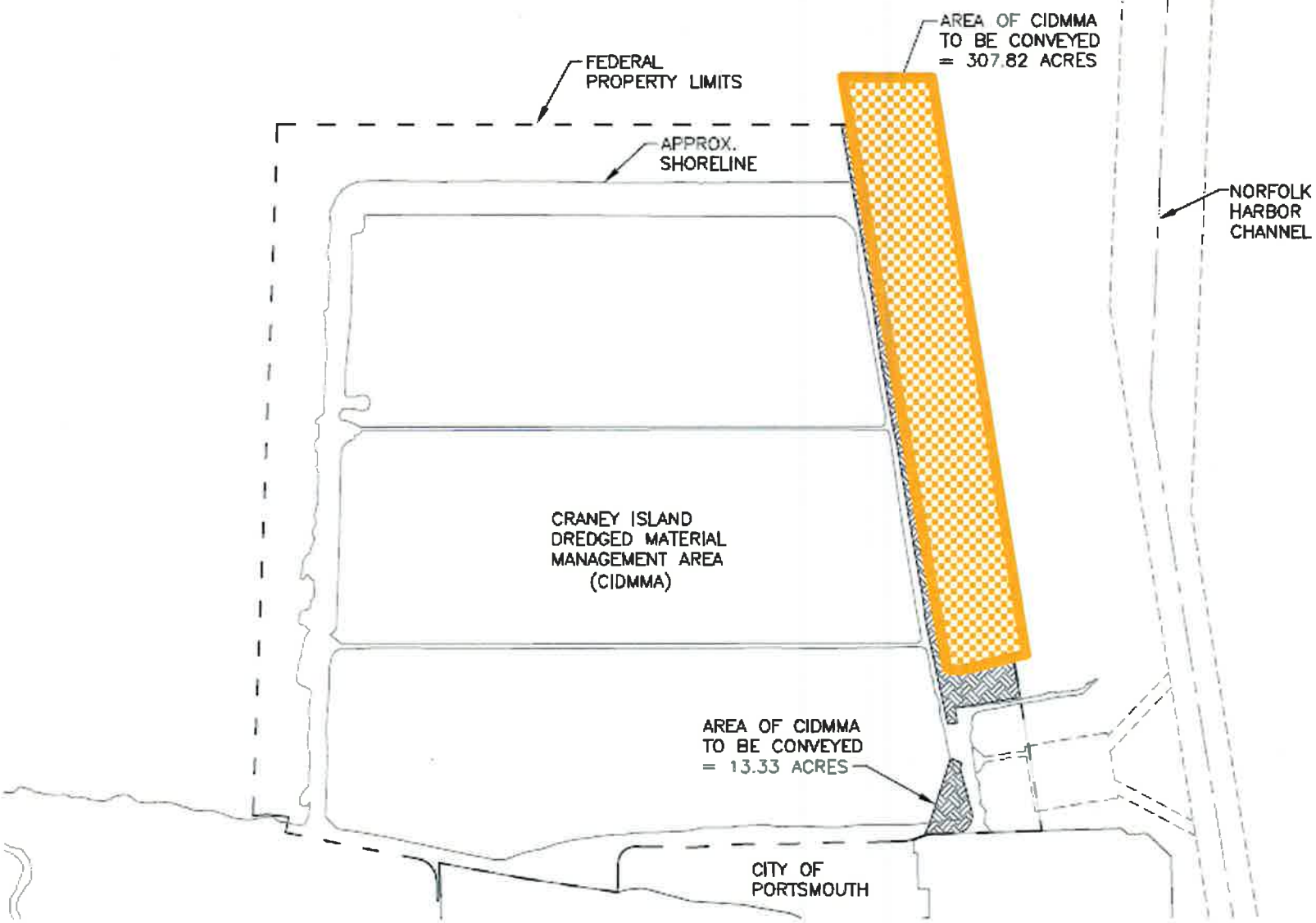
March 25, 2014

Public Affairs Update

Cathie J. France
Chief Public Affairs Officer

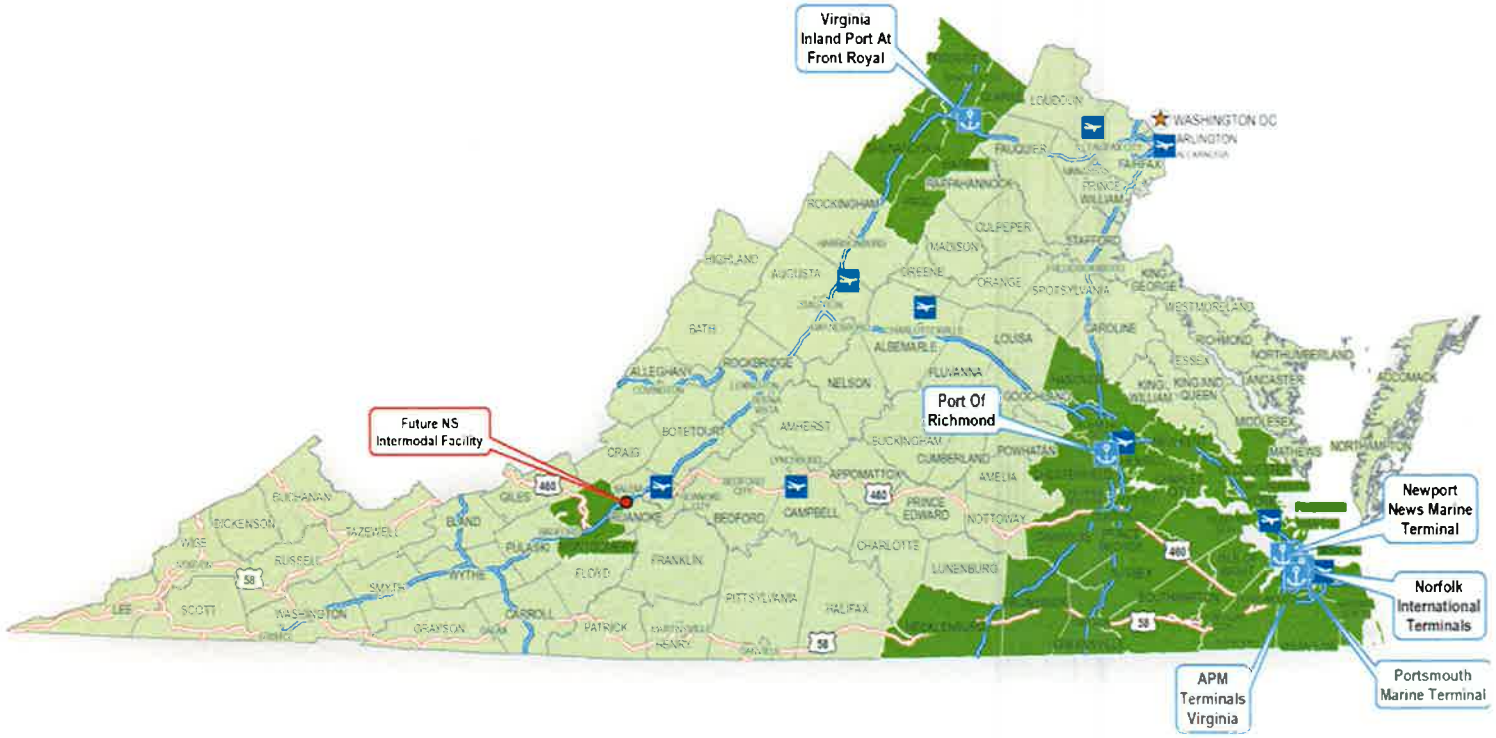
WRRDA

Water Resources Reform and Development Act, H. R. 3080



General Assembly Update: HB 672

Port of Virginia Economic and Infrastructure Development Grant



Expands zone to all localities within the Commonwealth

FY15 President's Budget

- $1.25B for creation of Multimodal Transportation Infrastructure Trust Fund
  - Increases and sustains funding for TIGER grants program.
    - Ports, Rail, and highway projects eligible
- $4.5 billion in USACE Civil Works Budget
  - Decrease of $1B from FY14
    - Construction: $1.25 billion
    - Operation and Maintenance: $2.6 billion
    - Investigations: $80 million
    - Mississippi River and Tributaries: $245 million
    - Regulatory: $200 million
- Provides $915 million from the Harbor Maintenance Trust Fund
  - Decrease of $1B from FY14.
- $700K for 45-Foot Elizabeth River Dredging Study
- $10.9M for Harbor Operations & Maintenance

General Assembly Update: HB 873

Port of Virginia Tax Credit Program

- Revisions to facilitate administration of tax credit program
  - International Trade Facility, Barge and Rail, Port Volume Increase
- "Qualified Cargo" includes "Ro-Ro" cargo
- Equalizes volume increase at 5% among all credits
- Balances funding between the three tax credits
- Allows a taxpayer to be eligible for the port volume increase tax credit and the barge and rail usage tax credit if the taxpayer meets the criteria for both.

Project Prioritization

- Capital & Maintenance Projects Prioritized
  - 3-Tier Prioritization
    - Rail, NIT North Gates, NIT Densification
  - Parallel Long-Term Strategic Projects
    - Harbor Dredging / Craney Island Expansion

Government Affairs Outreach Plan

Trade Organizations

Labor

Governments

Rail Partners

Barge Partners

Higher Education

Motor Carriers

Environmental Organizations

Economic Development

USCG,USN, USACOE et al

Community Leaders