



PROJECT INFORMATION

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Project Funding

Funding sources are targeted from three major sources

The CRC project is seeking construction funding from three major sources: the federal government, the states of Washington and Oregon and [user fees \(bridge tolls\)](#).

The CRC is widely recognized as a nationally and regionally significant project because the project area is part of a major national and international freight route that connects Mexico to Canada. CRC's multi-modal improvements uniquely position the project for federal highway and transit funding.

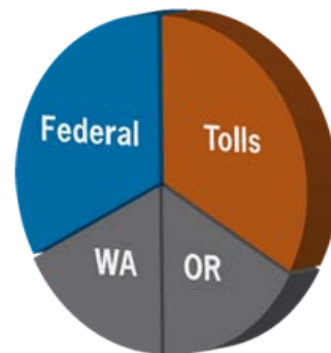
The light rail portion of the project is expected to be funded by a [New Starts](#) grant administered by the Federal Transit Administration. In 2008, the CRC project began the application process for an \$850 million grant from the New Starts program.

CRC will continue to refine its financial plan to reflect the amount and timing of both state and federal funding contributions to the project. CRC will work with the transportation commissions and legislatures from both states to review the finance plan and determine state funding sources. Washington and Oregon also have engaged their state treasurers to assist with a [review of CRC's financial options](#).

In 2012, the Oregon and Washington transportation commissions [established a bi-state toll rate setting process](#). Additional work will establish the timing of pre-completion tolling and to test toll rate assumptions. An investment grade financial analysis will occur before toll bonds are issued. CRC awarded a [traffic and revenue study](#) contract in September 2012 to initiate the investment grade analysis.

Related Links

- [Bi-state toll setting process agreement](#)
- [Traffic and revenue analysis](#)
- [Memo: Review of public testimony at March 2012 Oregon legislative committee](#)
- [Project of National Significance](#)
- [Final EIS Finance chapter](#)
- [More about tolling](#)
- [2010 Tolling Study](#)
- [Independent Review of CRC Financial Plan - OR Treasurer's Report](#)



Targeted Funding Sources and Amounts

Federal Transit (New Starts)	\$850 million
Federal Highway	\$400 million
Tolls	\$900 million - \$1.3 billion
Oregon/Washington state funds (\$450 million each)	\$900 million