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## **HART receives \$61.7 million in GET revenue for rail project**

The Honolulu Authority for Rapid Transportation (HART) received \$61.7 million in General Excise and Use Tax (GET) surcharge revenue this past quarter for construction of the Honolulu rail project.

The State Department of Taxation notified HART of the recent GET quarterly revenue installment, which covers the period of January through March of this year.

“We now have a total of \$1.25 billion in surcharge revenue collected for rail,” said HART Executive Director and CEO Dan Grabauskas. “Strong GET surcharge revenue, along with the \$1.55 billion in secured federal funding is keeping us on the right track to deliver the project on budget.”

HART Board Chairman Ivan Lui-Kwan said he was pleased with the continued local revenue flow for the project, as well as the secured federal funding. “During our recent trip to Washington D.C., Hawaii’s congressional delegation and other key lawmakers expressed their continued support for this important project through the federal Full Funding Grant Agreement between the city and Federal Transportation Administration,” Lui-Kwan said.

Mayor Kirk Caldwell said, “Construction of the rail system is moving forward and this shows the project’s financing is sound. Each GET installment moves us that much closer to delivering the rail system and providing much-needed traffic relief.”

“On our trip to Washington D.C. last month, we were reassured that federal funding for this project is on track. This latest report on the GET surcharge revenue is further evidence that continued construction of the rail system is financially secure,” said City Council Chairman Ernest Martin.

The half-percent GET surcharge for Oahu, which by law can only be used for Honolulu’s rail system, began in January 2007 and is set to expire at the end of 2022. The surcharge is estimated to fund nearly 70 percent of the project’s cost, with the remaining balance to be paid for with federal funds.

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