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HART receives \$65 million in GET revenue for rail construction

The Honolulu Authority for Rapid Transportation (HART) received \$65 million in General Excise and Use Tax (GET) surcharge revenue this past quarter for construction of the Honolulu rail project.

GET surcharge revenue for the quarter running from January to March of this year was about \$9 million above projections for the quarter based on the project's financial plan.

"We now have collected nearly \$1.47 billion in local revenue funding for rail," said HART Executive Director and CEO Dan Grabauskas. "While our overall collections remain about \$30 million lower than projected, this quarter's installment is welcome news."

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 70 percent of the project's cost, with the remaining balance to be paid for with federal funds.

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