

United States Senator

BOB BENNETT

Joint Economic Committee

For Immediate Release
May 6, 2003

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Hearing Unearths Creative Ideas for Financing Roads

Washington, D.C. – A hearing of the Joint Economic Committee, chaired by Senator Bob Bennett (R-Utah), unearthed a number of creative ideas for financing roads and reducing congestion that Congress could use this year when drafting a new surface transportation program.

“Amidst the routine debate over the program’s budget and spending formulas, some voices can be heard suggesting innovative and creative ideas,” Bennett said.

For example, a wide spectrum of witnesses endorsed an idea of allowing drivers to pay for the use of high-occupancy vehicle (HOV) lanes.

“Shift the operating principle of HOV lanes to HOT lanes – that’s high-occupancy toll lanes,” explained Robert Poole, director of transportation studies at the Reason Foundation. “Convert them to high-speed premium lanes which drivers can use by paying a market price and which truly high-occupant vehicles – buses and vanpools – can use for free.”

Micheal Replogle, transportation director for Environmental Defense, said: “HOT lane critics often unfairly bash them as ‘Lexus Lanes,’ serving only the rich. Several real-world HOT lanes look more like ‘Lumina Lanes,’ used by people of widely varying incomes who occasionally need to bypass traffic delays that disrupt their social, family, or work life.”

Bennett cited a report estimating time spent in traffic jams and wasted fuel cost the U.S. economy \$67.5 billion in 2000. “This cost is what I call ‘the ghost tax of congestion,’ always following us around where ever we go,” Bennett remarked.

“Transportation makes up roughly ten percent of our nation’s economy, but the importance of the transportation sector far exceeds its share of output,” Bennett explained. “In a world of ‘just-in-time’ delivery and customized production, companies cannot afford to wait for their parts to arrive or for their finished products to be delivered.”

Congress is scheduled soon to re-authorize the Transportation Equity Act for the 21st Century (TEA-21).

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