

~~SUBTITLE 4. MASS TRANSIT ACCOUNT.~~

~~2-401.~~

~~(A) THERE IS A MASS TRANSIT ACCOUNT IN THE TRANSPORTATION TRUST FUND.~~

~~(B) ALL REVENUES DISTRIBUTED TO THE TRANSPORTATION TRUST FUND UNDER § 2-1302.2 OF THE TAX GENERAL ARTICLE SHALL BE CREDITED TO THE MASS TRANSIT ACCOUNT.~~

~~(C) FUNDS FROM THE MASS TRANSIT ACCOUNT MAY ONLY BE USED TO FUND:~~

~~(1) CAPITAL AND OPERATING EXPENSES OF THE WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY (WMATA), INCLUDING ADDITIONAL FUNDING FOR THE MAINTENANCE AND IMPROVEMENT OF THE TRANSPORTATION SYSTEM OF WMATA CONSISTENT WITH:~~

~~(i) LEGISLATION ENACTED BY CONGRESS PROVIDING ADDITIONAL FEDERAL GRANTS TO WMATA FOR THE MAINTENANCE AND IMPROVEMENT OF THE TRANSPORTATION SYSTEM; AND~~

~~(ii) LEGISLATION PASSED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA AND THE VIRGINIA GENERAL ASSEMBLY DEDICATING REVENUES FOR THE SAME PURPOSE;~~

~~(2) CAPITAL AND OPERATING EXPENSES OF THE MARYLAND TRANSIT ADMINISTRATION; AND~~

~~(3) GRANTS TO LOCAL JURISDICTIONS FOR MASS TRANSIT CAPITAL AND OPERATING EXPENSES.~~

~~(D) (1) THIS SECTION MAY NOT BE CONSTRUED TO REQUIRE THAT THE MASS TRANSIT ACCOUNT BE THE SOLE SOURCE OF FUNDING FOR THE CAPITAL AND OPERATING EXPENSES OF THE MARYLAND TRANSIT ADMINISTRATION, THE CAPITAL AND OPERATING EXPENSES OF WMATA, OR LOCAL GRANTS TO LOCAL JURISDICTIONS FOR MASS TRANSIT CAPITAL AND OPERATING EXPENSES.~~

~~(2) THE REVENUES CREDITED TO THE MASS TRANSIT ACCOUNT UNDER THIS SECTION ARE IN ADDITION TO AND MAY NOT SUPPLANT ANY FUNDS WITHIN THE TRANSPORTATION TRUST FUND NECESSARY TO PAY THE PROJECTED MASS TRANSIT OPERATING AND CAPITAL COSTS IDENTIFIED IN THE DEPARTMENT'S APPROVED CONSOLIDATED TRANSPORTATION PROGRAM FOR FISCAL YEARS 2006 THROUGH 2011.~~

~~SECTION 3. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that the Washington Metropolitan Area Transit Authority (WMATA) Board of Directors should study and adopt the following improvements to WMATA's financial planning and business practices:~~

~~(1) after consultation with stakeholders and the funding jurisdictions, complete a strategic plan that:~~