

RESOLUTION NO. 7886

RESOLUTION OF THE CITY COUNCIL OF BOULDER CITY, NEVADA, IN SUPPORT OF EXTENDING FUEL REVENUE INDEXING TO ADDRESS ROADWAY TRANSPORTATION NEEDS IN SOUTHERN NEVADA

- WHEREAS,** Fuel Revenue Indexing (FRI), as currently authorized under NRS 373.0663, has enabled the Regional Transportation Commission of Southern Nevada (RTC) to keep pace with rising costs by tying fuel tax rates to the standard streets and road construction cost index, ensuring continued funding for the roadway projects residents and visitors of Southern Nevada rely on; and
- WHEREAS,** FRI has generated more than \$900 million in additional funding over the last ten years to support hundreds of roadway projects across Southern Nevada; and
- WHEREAS,** with FRI, the RTC's roadway funding program has supported our residents and our local economy by creating or sustaining nearly 20,000 jobs, supporting dozens of local small businesses through project contracts, and enabling more than \$2.8 billion for transportation investments; and
- WHEREAS,** FRI is set to expire by statute at the end of 2026; and
- WHEREAS,** the RTC needs to secure additional roadway funding in order to prevent a shortfall due to continually increasing costs and the steady decrease in taxable gallons of gasoline sold; and
- WHEREAS,** this additional funding is necessary for the on-going repair and maintenance of existing roadways, the construction of hundreds of roadway projects to support local jurisdictions, and the local match to secure federal transportation grants; and
- WHEREAS,** according to the RTC, if FRI funding is discontinued, by 2030, annual revenue allocated to roadway projects will be reduced by approximately two thirds of what is currently available; and
- WHEREAS,** should the RTC not be able to secure alternative sources of funding by July 1, 2025, the RTC and local entities will have no choice but to begin making cuts to roadway projects; and
- WHEREAS,** the critical component of securing adequate transportation funding over the coming decades will be to continue FRI beyond 2026, which will require effective collaboration and cooperation among all of the region's local jurisdictions; and

WHEREAS, the RTC is committed to working with the Governor, State Legislature, local entities, and other key stakeholders to pass legislation that would extend FRI; and

WHEREAS, the RTC encourages all other elected officials, government agencies, and stakeholders to work together to pass the extension of FRI; and

WHEREAS, the RTC commits that when legislation is passed extending FRI beyond 2026, the RTC will:

1. allocate new FRI proceeds to support roadway projects identified by local jurisdictions in accordance with RTC's policies and procedures;
2. continue to pursue and implement policies to ensure available funding from all applicable sources (local, state, and federal) are programmed and dedicated to transportation projects, programs, and services;
3. continue advancing transportation and mobility policies that preserve and provide transportation options and connectivity throughout Southern Nevada.

NOW, THEREFORE, BE IT RESOLVED that City Council express their continued strong support of the Regional Transportation Commission of Southern Nevada, its programs and services, and endorse its efforts in the 2025 Session of the Nevada Legislature to extend Fuel Revenue Indexing authorization . They respectfully encourage the Governor, State Legislature, other local jurisdictions, and key stakeholders to work together to find a mutually acceptable path to providing this support for the ultimate benefit of our local residents, our local economy, and the tens of millions of annual tourists and visitors to our region.

DATED and APPROVED this 10th day of December, 2024.

Joe Hardy, Mayor

ATTEST:

Tami McKay, City Clerk