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Paying for Roads

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ISSUE: Virginia slaps speeders with big fines.

Loathe to raise taxes to deal with road maintenance, Virginia officials came up with an alternative that is certain to turn heads and raise revenue.

They decided to impose civil charges for speeding. Some go as high as \$3,000, on top of fines police dole out to offending motorists. Still, it's an easy alternative to riling the locals with more taxes. Sound desperate? Before you shake your head, consider that Florida is also ready for a drastic measure to raise revenue for new roads. Except that the Sunshine State isn't sticking it to speeders.



It happened last month when Gov. Charlie Crist signed HB 985 into law. The bill contains a provision allowing the Florida Department of Transportation to contract with private firms to build and operate new toll roads. Another provision raises the Florida Turnpike Enterprise's bond cap to \$10 billion, allowing greater financial capacity to pay for new roads.

At first blush, the bill seems innovative. Florida, like many other states, faces spiraling costs to cope with ever-increasing amounts of traffic. There's also a tax revolt brewing in the Sunshine State. Voters are desperate for relief from gridlock, but aren't clamoring to raise taxes to pay for it.

Enter the private market, which has shown a willingness to fork over millions to build and maintain public roads — for a price. In exchange for upfront funding, the private concern sets up a long-term lease that generates profits from tolls and other public payments under a private-public partnership.

The law contains language that would limit excess profits and prioritize new projects to existing comprehensive plans, but legitimate concerns remain that any long term contract would limit the state government's ability to provide oversight and influence on the new roadway. Then there is the worry that tolls to pay for roads could get pretty pricey, since rates won't be set by state officials susceptible to public backlash.

Like Virginia's new fees for speeding, Florida officials have embarked on a new initiative that won't seek tax revenue, but may very well rile the masses.

BOTTOM LINE: Florida has its own radical alternative to raising taxes to pay for new roads.

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