



Press Release

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High-Speed Rail Authority Releases Draft 2014 Business Plan Updates 2012 Business Plan

SACRAMENTO, Calif.—As required by law, the California High-Speed Rail Authority (Authority) today released the Draft 2014 Business Plan, a foundational document for implementing the program, which includes current financial analysis and ridership forecasts.

“The Draft 2014 Business Plan maintains the core elements of the 2012 Business Plan—a better, faster and cheaper high-speed rail that forms the backbone of a statewide rail modernization program,” said Authority CEO Jeff Morales. “The updated forecasts and analyses continue to show that, as the system develops over time, it will generate financial value through positive net operating cash flow and attract private investment.”

This draft plan, which is required by Assembly Bill 528 (Lowenthal, Chapter 237, Statutes of 2013) and Senate Bill 1029 (Budget Act of 2012-13), summarizes the progress the Authority has made over the last two years, updates the Authority’s 2012 Business Plan to include recent ridership forecasts and cost estimates, and describes the next major decisions and milestones that lie ahead.

The main components of this draft plan have changed little from the 2012 Business Plan, with capital costs effectively unchanged, down by 1%. Ridership projections are increasing and farebox revenue projections are decreasing, and continuing to cover operations and maintenance. The updates, including refinements to underlying models and analysis, are based on current data and recommendations from outside experts such as the United States Government Accountability Office.

The Authority is required by Public Utilities Code Section 185033 to prepare, publish, adopt, and submit an updated Business Plan to the Legislature on May 1, 2014. Statute also indicates that, at least 60 days prior to the submittal to the Legislature, the Authority must publish a draft Business Plan for public review and comment.

To ensure that the public has an opportunity to respond, the Authority is providing five methods for submitting comments on this draft plan:

1. Online comment form through the Draft 2014 Business Plan website at:
http://www.hsr.ca.gov/About/Business_Plans/Draft_2014_Business_Plan.html
2. By email at 2014businessplancomments@hsr.ca.gov

3. By U.S. mail to the Authority:

California High-Speed Rail Authority
Attn: 2014 Business Plan
770 L Street, Suite 800, Sacramento, CA 95814

4. Voice mail comment at 916-384-9516.
5. Provide public comment at the Authority's Board of Directors Meeting on February 11, March 11 and April 10.

The Draft 2014 Business Plan can be found online at

http://www.hsr.ca.gov/About/Business_Plans/Draft_2014_Business_Plan.html

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About California High-Speed Rail Authority

The California High-Speed Rail Authority (Authority) is responsible for planning, designing, building and operation of the first high-speed rail system in the nation. California high-speed rail will connect the mega-regions of the state, contribute to economic development and a cleaner environment, create jobs and preserve agricultural and protected lands. By 2029, the system will run from San Francisco to the Los Angeles basin in under three hours at speeds capable of over 200 miles per hour. The system will eventually extend to Sacramento and San Diego, totaling 800 miles with up to 24 stations. In addition, the Authority is working with regional partners to implement a statewide rail modernization plan that will invest billions of dollars in local and regional rail lines to meet the state's 21st century transportation needs. To learn more visit the Authority's website at <http://www.hsr.ca.gov> and join us on [facebook.com/CaliforniaHighSpeedRail](https://www.facebook.com/CaliforniaHighSpeedRail) and follow us at twitter.com/cahsra

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