
Amtrak Government Affairs Update

NGEC Annual Meeting

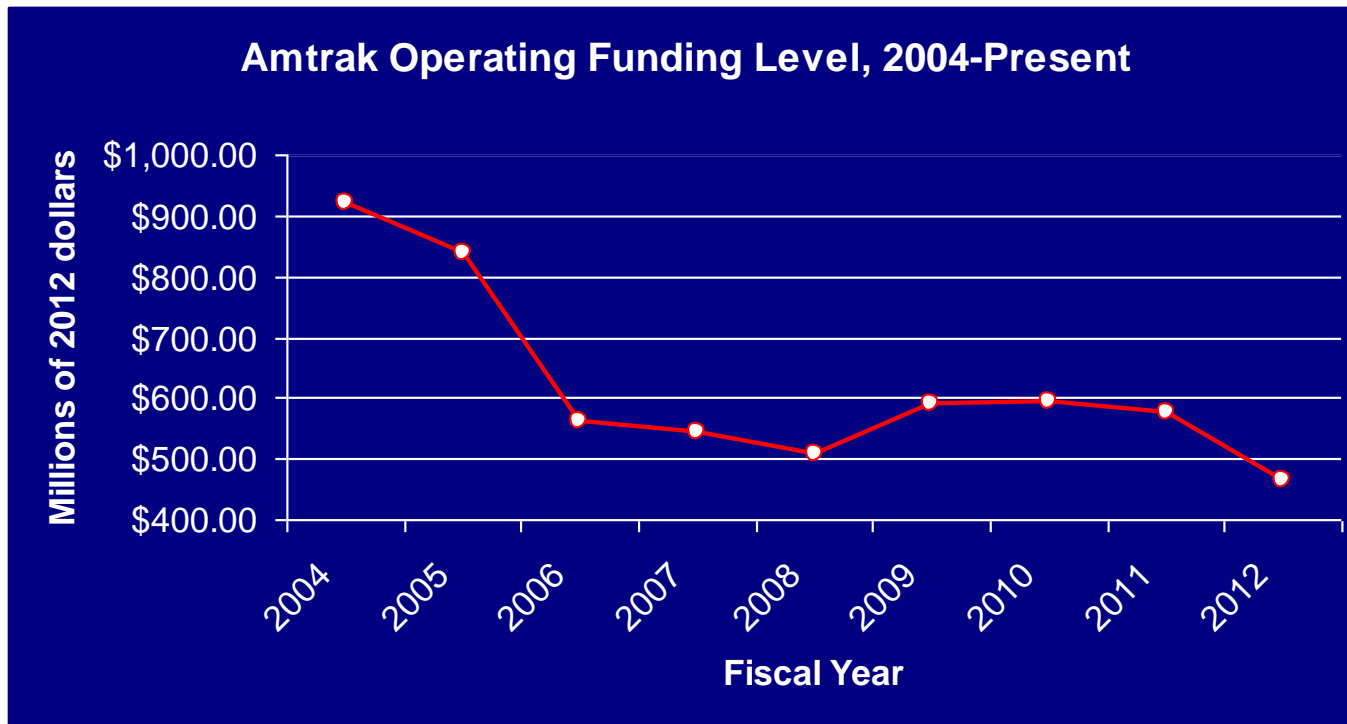
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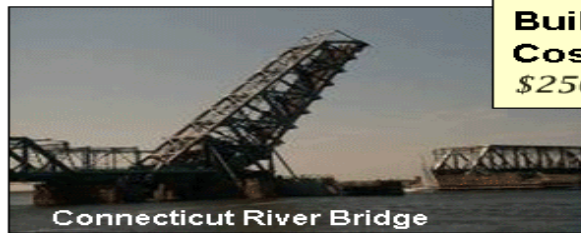
The Amtrak Success Story

- Leading indicators heading in the right direction
 - Ex.) Ridership, revenue, operating subsidy, cost recovery, indebtedness, rule violations, initial terminal delay
- Improved product
- Investment works



The Amtrak Public Affairs Paradox

- Amtrak is:
 1. Doing Better than Ever
 2. Coming off a historic Federal funding commitment
 3. Desperate for investment



**Built in 1907,
Cost to replace:
\$250-300 Million**

**Built in 1906,
Cost to replace:
\$550-750 Million**



**Built in 1906,
Cost to replace:
\$900 Million**

**Built in 1907,
Cost to replace:
\$150 Million**



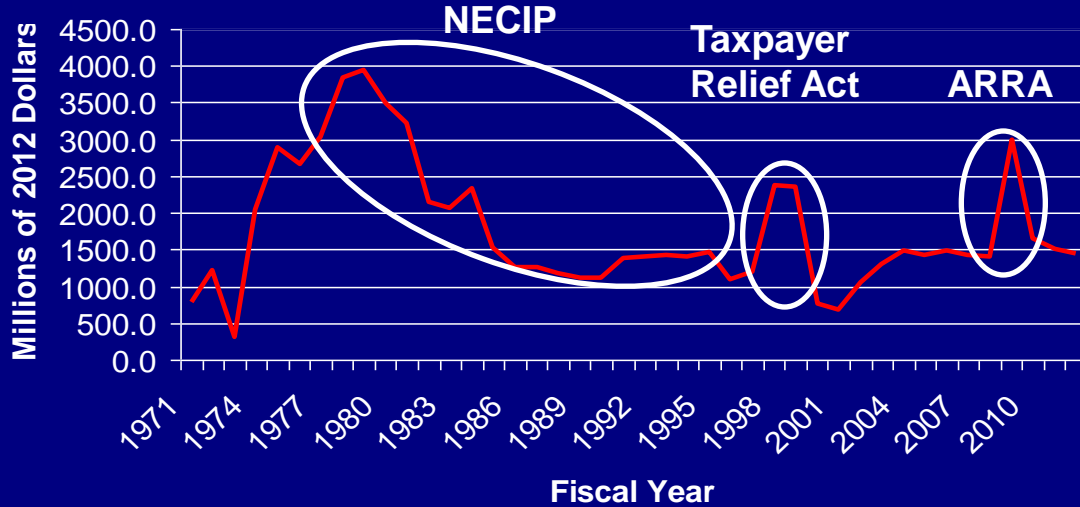
**Built in 1907
Cost to replace:
\$220-260 Million**

**Built in 1873, Cost
to replace:
\$1.2 Billion**



The realm of the possible

Total Federal Spending on Amtrak (in Terms of Equivalent Value) 1971-2012



- Real annual funding has never exceeded the \$2.8B received in 2009
- Purchasing power probably reached its height in 1979, when Federal funding of \$1.24B provided the equivalent of \$3.9B in 2012 dollars

Total Funding levels for Major Extraordinary Federal Funding Sources

	Total in millions of real dollars (i.e., actual)	Total in millions of 2012 dollars (i.e., today's value)
NECIP (4R Act) (1976-1998)	\$4B	\$9.3B
TRA (1998-1999)	\$2.1B	\$3B
ARRA (2009)	\$1.3B	\$1.39B
Total	\$7.4B	\$13.69B



Near-term Funding Outlook

- Uncertain FY13 Outcome
 - Since October 1, 2010 and through March 27, 2013, Amtrak will have spent 423 out of 909 days under temporary funding measures (46%)
- The specter of (multiple) sequestration(s)
- FY14 discretionary spending caps will be even tighter
- Opportunities in reauthorization?

The continued lack of reliable federal appropriations makes proper budgeting and future planning extremely difficult

The Congressional Context

- Senate Commerce: 8 new members
 - Only 1 Republican Committee member from the 110th Congress remains: John Thune of SD
 - 2007: Most junior Committee Republican
 - 2013: Ranking Member
 - Rockefeller and Lautenberg's last ride
- 1,255 days since last Senate floor vote on Amtrak (checked firearms)
- House
 - New T&I Chairman; RR Subcommittee Chairman
 - 20 new T&I members
 - New THUD Approps. Ranking Member; 6 new Subcommittee members