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VHSR Endorses Cantor's Rail Expansion Bill

Virginians for High Speed Rail Unanimously Endorses H.R. 2116

RICHMOND, VA – On Friday, July 13, 2007, Virginians for High Speed Rail (VHSR) unanimously endorsed H.R.2116, Freight Rail Infrastructure Capacity Expansion Act. The bill, of which Congressman Eric Cantor (VA-07) is a lead sponsor, is a bi-partisan proposal that would ease traffic congestion along highways while allowing for continued economic growth.

Since 1986, Virginia has seen a 53% increase in the number of registered vehicles, however only an 8% increase in lane miles. This legislation will provide a solution to lessen the amount of freight trucks on our interstates and ease traffic congestion. The Port of Virginia, one of the East Coast's largest ports, will also benefit from the added rail capacity.

The legislation provides a 5-year, 25% tax credit for capital expenditures by any business investing in new track, intermodal facilities, rail yards, locomotives or other rail infrastructure projects. Railroads, ports, shippers, trucking companies and other transportation businesses would be eligible for the tax credits.

“The Freight Rail Infrastructure Capacity Expansion Act of 2007 will sustain Virginia’s economic viability in the global marketplace by providing the capacity to move goods by rail,” said Congressman Cantor. “In addition, we can expect this bill to lead to the reduction of fuel use, pollution and congestion on our highways. Successful passage of this legislation will result in less congestion on our highways and a better quality of life. I thank Virginians for High Speed Rail for their confidence in me and this important piece of legislation which will benefit the people of Virginia” concluded Cantor.

Lois L. Walker, President of Virginians for High Speed Rail, said, “Our goal is to take trucks off our roads and increase Virginia’s rail capacity. We believe that the Freight Rail Infrastructure Capacity Expansion Act of 2007 accomplishes this. That is why Virginians for High Speed Rail enthusiastically endorses H.R. 2116 and looks forward to working with Congressman Cantor to see that this legislation gets enacted.”

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