Economic Impacts from Implementation of the Louisiana Statewide Transportation Plan

April 2017

Revised August 2018



LOUISIANA DEPARTMENT OF TRANSPORTATION & DEVELOPMENT





 Estimate the impact on Louisiana's economy resulting from implementation of the Louisiana Statewide Transportation Plan





Louisiana Statewide Transportation Plan

- Nearly four years in development
- Extensive technical analyses and modeling
- Comprehensive stakeholder and public involvement
- 30-year statewide plan
- Four possible funding futures
- Covers all modes passenger and freight
- Economic growth is a major driver

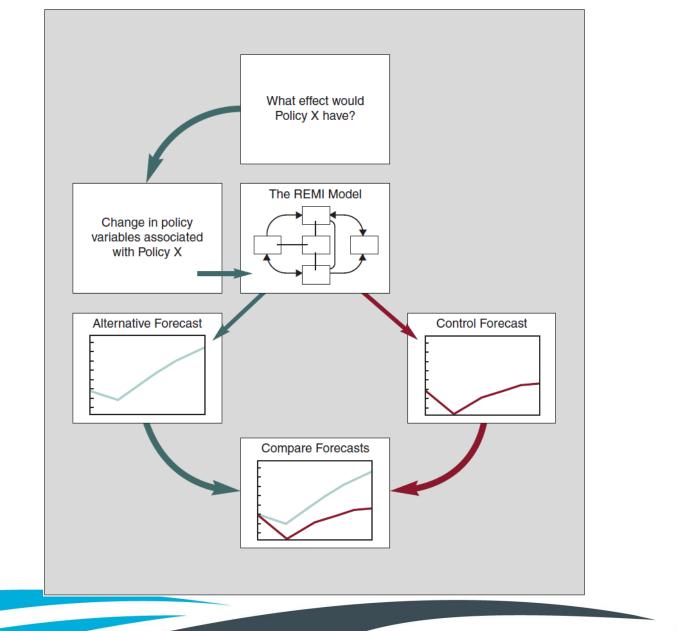




Economic Analysis Tool

- Regional Economic Models Inc. (REMI) software
- Nationally-respected dynamic input-output model
- Estimates economic changes over time
- Employed two REMI products linked together TranSight and Tax PI
- "One Area" model the State of Louisiana
- Consulted with REMI economists to ensure proper model application









Revenues

- Revenues derived from 16-cent/gallon motor fuel tax + 0.25% general sales tax + 1.00% sales tax on aviation fuel effective July 1, 2018 + small increase in capture of federal grants
- 16-cent/gallon Gasoline & Special Fuels = **\$520.40 million**
- 0.25% General Sales Tax = \$183.64 million (retains onequarter of sales tax scheduled to retire on July 1, 2018)
- 1.00% Sales Tax on Aviation Fuel = **\$7.45 million**
- Increased capture of federal grants = \$45.96 million



Revenues

- Total Additional General Transportation = \$704.04 million
 State + \$45.96 million Federal = \$750.00 million in FY 18-19
- Total Additional Aviation = **\$7.45 million** in FY 18-19
- All additional state revenues assumed to grow with inflation (e.g. new fuel tax indexed to inflation)
- Additional federal grants assumed to grow at 0.5% annually





Expenditures

- Expenditures allocated in accordance with Task Force recommendations and Funding Scenario 4 of the Statewide Transportation Plan
- Expenditures account for both preconstruction and construction
- Assumes some bonding to advance megaprojects
- Construction of all Priority A & B Megaprojects begins in Years
 1 15 and is completed no later than Year 20





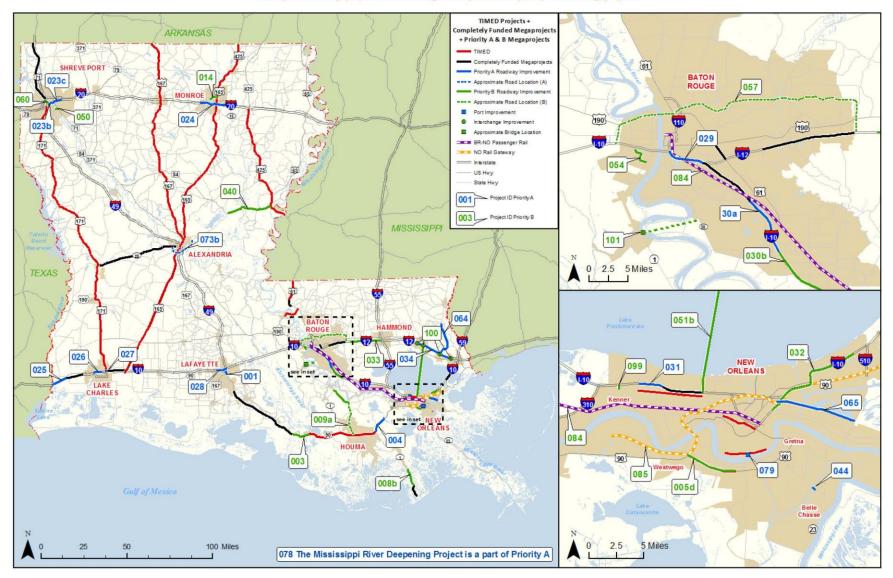
Overall Expenditures

Total \$ million	Preconst. \$ million		Items
\$ 10.0	\$ -	\$ -	Transit rural operating assistance
48.0	-	-	Maintenance (District equipment, supplies, contract maintenance.)
7.5	0.8	6.7	Aviation (10% preconstruction)
11.7	1.1	10.6	Ports (\$1.1 for marketing program, all remainder construction)
3.0	0.3	2.7	Freight Rail (10% preconstruction)
71.4	3.2	68.2	Pavement Preservation (state roads, intermodal connectors, local road rehab – assume no preconstruction on state roads [\$39.4], 10% on intermodal connectors & local road rehab [\$32.0])
298.1	54.4	243.7	Bridge Preservation (On, Off, moveable – 20% preconstruction On-System, 10% preconstruction Off-System & Moveable)
40.0	4.0	36.0	Safety (roadway safety, RR crossings, RR grade separations, traffic control devices, lighting, TSM, roadway flooding, access management.)
50.0	10.0	40.0	Regular Capacity
217.8	43.6	174.2	Megaprojects
757.5	117.4	582.1	Totals



Mega Projects A&B

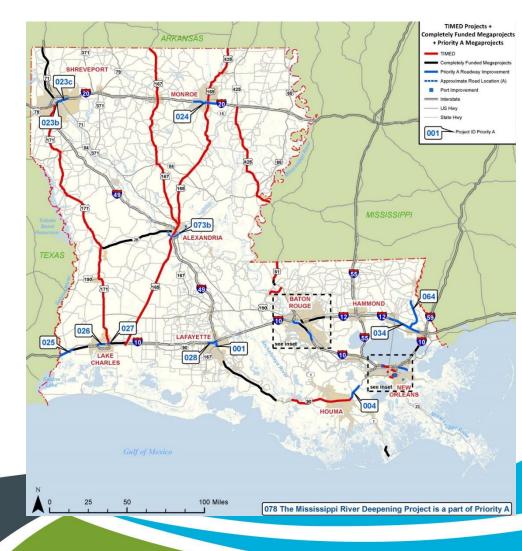
Priority A and B Megaprojects + TIMED Program Projects + Completely Funded Megaprojects





Megaprojects A

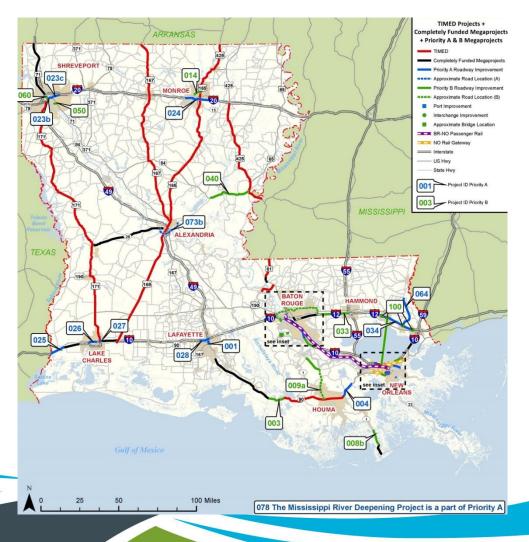
- \$4.8 billion
- 13 interstate upgrades/widening
- 3 bridge projects
- 2 new highways
- River deepening and Port of NO container terminal
- Funded with Scenarios 3 or 4





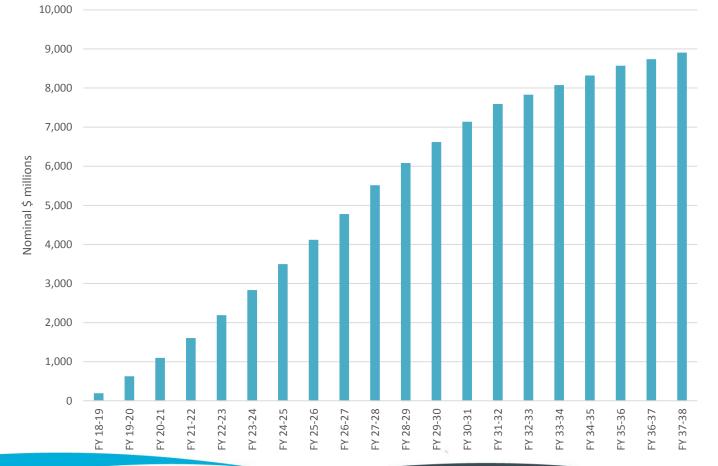
- \$5.8 billion
- 6 hwy & interstate upgrades/ widening
- 5 new highways
- 3 new bridges
- 2 rail projects
- 2 interchange improvements
- Causeway safety improvements
- Funded under Scenario 4

Megaprojects B



Megaproject Cumulative Expenditures







Aggregate Statewide Benefits

- Employment associated with preconstruction/construction
- Travel time savings to consumers and businesses
- Travel cost savings to consumers and businesses
- Safety benefits to consumers and businesses
- Direct employment benefits from port, freight rail, and aviation projects
- Increased revenues for ports, railroads, and airports
- Market accessibility benefits (computed by REMI TranSight)
- Air quality benefits (computed by REMI TranSight)



REMI Variables Employed

- Exogenous Final Demand Transit and Ground Transportation
- Exogenous Final Demand Repair and Maintenance
- Exogenous Final Demand Professional, Scientific, and Technical Services
- Exogenous Final Demand Construction
- Consumer Price Net Motor Vehicle and other Transportation Insurance
- Production Cost Truck Transportation
- Industry Sales/Exogenous Production Insurance Carriers and Related Activities
- Industry Employment/Exogenous Production Air Transportation
- Industry Employment/Exogenous Production Rail Transportation
- Industry Employment/Exogenous Production Water Transportation
- Industry Sales/Exogenous Production Air Transportation
- Industry Sales/Exogenous Production Rail Transportation
- Industry Sales/Exogenous Production Water Transportation
- Non-Pecuniary Amenity (computed by REMI TranSight)

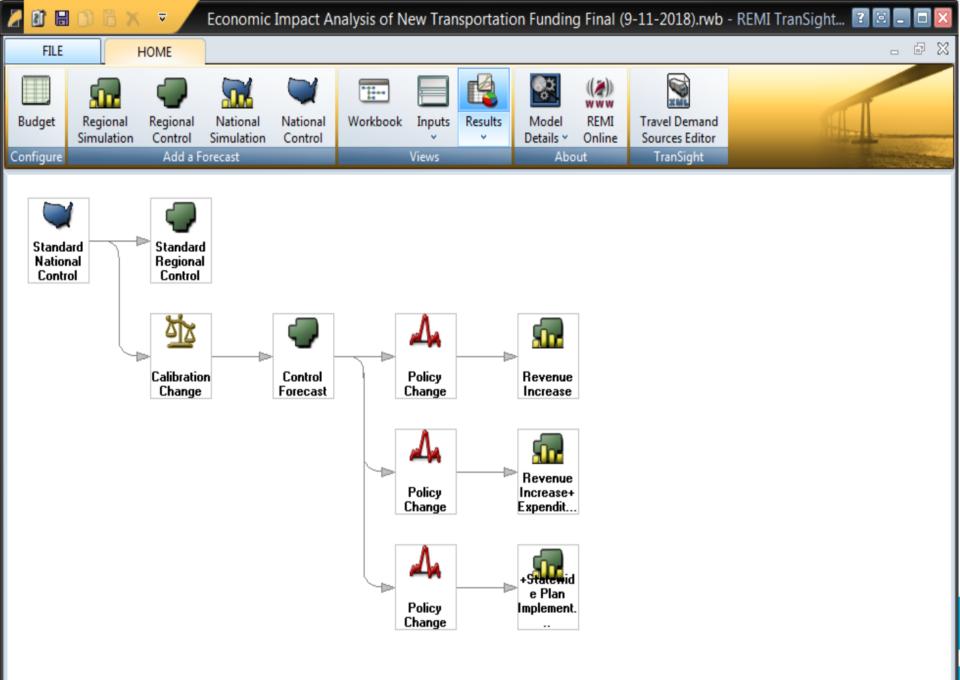


Four Scenario Analysis ORTATION & DEVELOPMEN (Demonstration of Policy Logic)

- 1. Control Forecast (status quo)
- 2. Revenue Increase
- 3. Revenue Increase + Expenditures
- 4. Revenue Increase + Expenditures

+ Statewide Plan Implementation







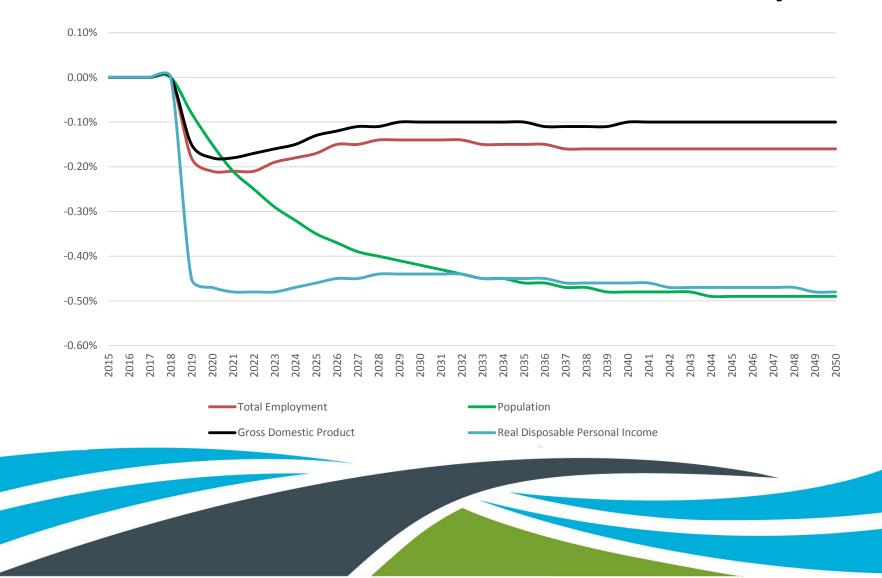
Variables for New Revenue

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/	Gasoline and Aviation Tax																								
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Economic Impacts: Revenue Increase Only

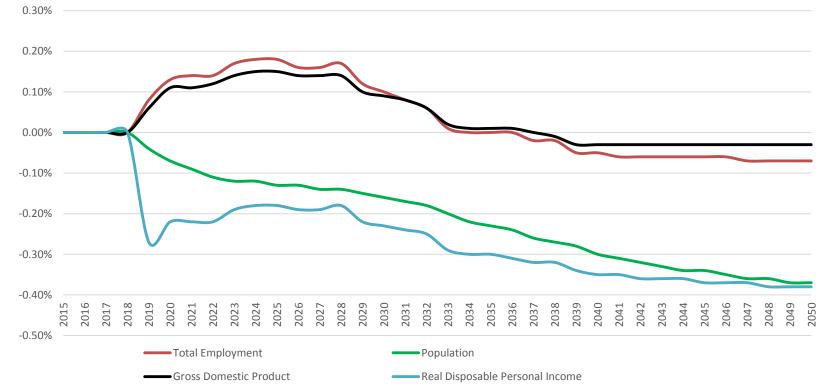




Variables for Expenditures

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Θ	v /	New Construction																					
	Active	e View Category	Detail	Region	Units	201 201 201	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
•	V	Exogenous Final Demand	Construction	Louisiana	Nominal \$ (M)	0 0 0 0)	552.3	643.7	660.3	688.4	913.4	976	1023.4	985.5	1022.7	1116.6	947.9	966.9	958.2	926.7	743.5	754.9
	<																						>
Θ	V /	New Professionals																					
	Active	e View Category	Detail	Region	Units	201 201 201	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	V	Exogenous Final Demand	Professional, scientific, and technical services	Louisiana	Nominal \$ (M)	0 0 0 0)	122.7	279.8	307.6	322.2	182.3	186.1	167.5	173.2	179.5	174.2	180.1	137.1	139.2	116	91.3	92.7
	<																						>
Θ	v 🖊	Transit																					
	Active	View Category	Detail	Region	Units	201 201 201	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	V	Exogenous Final Demand	Transit and ground passenger transportation	Louisiana	Nominal \$ (M)	0 0 0 0)	10	10.132	10.265742	4 10.401250	10.538546	10.677655	5 10.818600	10.961406	(11.106096	11.252697	11.401232	5 11.551729	11.704211	11.858707	4 12.0152423	12.1738435
	<																						>
Θ	v /	Repair and Maintenance																					
	Active	e View Category	Detail	Region	Units	201 201 201	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	V	Exogenous Final Demand	Repair and maintenance	Louisiana	Nominal \$ (M)	0 0 0 0)	48	48.384	48.771072	49.161240	5 49.554530	\$ 49.950966	50.350574	50.753379	(51.159406	51.568681	51.981230	8 52,397080	52.816257	53.238787	53.6646976	54.0940152
	<																						>
Ð	v /	Gasoline and Aviation Tax																					
÷	v /	Sales Tax																					
÷	v /	Federal																					

Economic Impacts: Revenue Increase + Expenditures



Policy Variable Inputs

	Active Edit		The state	Contra Co
	_	_	-	Group
_	Ð		-	Gasoline and Aviation Tax Sales Tax
	Ð		-	Federal
-	Œ		-	New Construction
	Œ		-	New Professionals
-	Œ		-	Transit
-	Œ		-	Repair and Maintenance
-	-	_	-	Pavement Preservation Truck Savings
	_		9	Pavement Preservation Auto spinding savings on Maintenance, etc.
		_	-	
		_	_	Pavement Preservation Auto Sarings into reallocation spending Pavement Preservation Auto Business 4% benefit
	_	_	-	Safety Project Benefit for Truck
		_	-	Safety Project Benefit for Rest of Auto
	_	_	-	Safety projects benfit for business auto
		_	_	Capacity/HT:Travel Demand - Emissions
		_	-	Travel Demand - Leisure Time
		_	_	Travel Demand - Operating Cost:
		_	_	Operator Costs for Cost-Benefit Analysis
	_	_	-	Travel Demand - Effective Distance
		_	_	PreservationVHT: Travel Demand - Emissions
	_	_	-	Travel Demand - Leisure Time
		_	-	Travel Demand - Operating Costs
		_	-	Operator Costs for Cost-Benefit Analysis
	_	_	-	Travel Demand - Effective Distance
	Ð	_	-	BenefitFromBridgeVMT&VHT: Travel Demand - Emission
	Œ	_	-	Travel Demand - Leisure Time
	Ð	_	-	Travel Demand - Safety Costs
	Ð	_	-	Travel Demand - Operating Costs
	Ð	_	-	Operator Costs for Cost-Benefit Analysis
	Ð		_	Travel Demand - Effective Distance
	Ð		-	MEGAVHT&VHT:Travel Demand Emissions
	Đ		-	Travel Demand - Leisure Time
	Đ		_	Travel Demand - Safety Costs
	Đ	_	-	Travel Demand - Operating Cos s
	æ		-	Operator Costs for Cost-Benefit Analysis
5	5 D	olicy	/ va	ariable(s) active. Saved

Policy variables for new revenue

Policy variables for expenditures

Policy variables for expenditures according to the Statewide Transportation Plan:

- Pavement Preservation
- Safety Projects
- Capacity Investments
- Bridge Preservation
- Mega A&B Projects
- VHT and VMT Changes
- Air, Rail, and Port



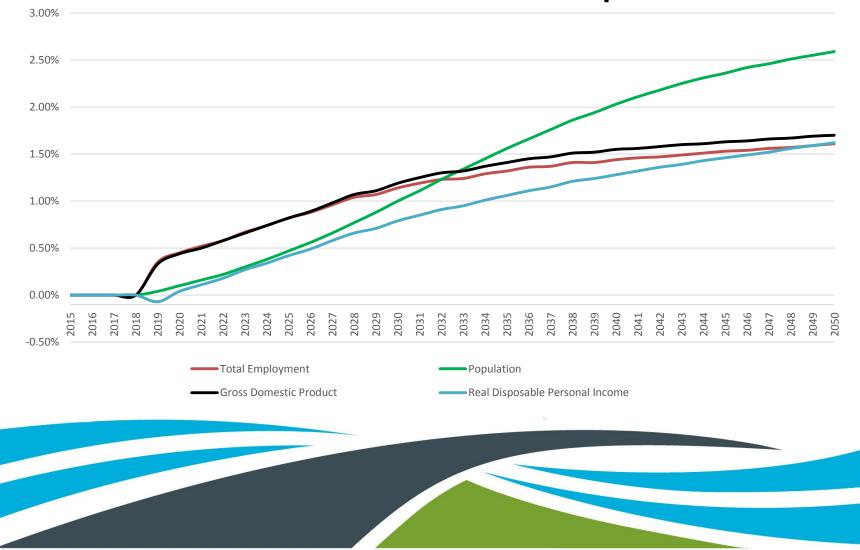
Variables - Air, Rail, & Port

Policy Variable Inputs

		-	incy van	able inputs														
	Activ	ve	Edit Gro	up														
	Ξ[~] 🥖 Air	new jobs														
		1	Active Vie	ew Category	Detail		Region	Units	2015	2016	2017	2018	2019	2020	2021	2022	2023	
ſ			✓ C	Industry Employment (Exogenous Production)	Air trans	sportation	Louisiana	Thousands	0	0	0	0	0.0536	0.1072	0.1608	0.2144	0.268	0.
		<																
		~	🔰 🕖 Rail	new jobs														
		ŀ	Active Vie	ew Category	Detail		Region	Units	2015	2016	2017	2018	2019	2020	2021	2022	2023	
			C	Industry Employment (Exogenous Production)	Rail tran	sportatior	Louisiana	Thousands	0	0	0	0	0.0216	0.0432	0.0648	0.0864	0.108	0.
		<		Ш														>
	⊡ [~] 🥖 Wa	ter new jobs														
		ŀ	Active Vie	ew Category	Detail		Region	Units	2015	2016	2017	2018	2019	2020	2021	2022	2023	
			C	Industry Employment (Exogenous Production)	Water tr	ransportai	Louisiana	Thousands	0	0	0	0	0.0848	0.1696	0.2544	0.3392	0.424	0.
		<		Ш														>
	0	~) 🥖 Air	new sales														
		ŀ	Active Vie	ew Category	Detail		Region	Units	2015	2016	2017	2018	2019	2020	2021	2022	2023	
			C	Industry Sales (Exogenous Production)	Air trans	sportation	Louisiana	Nominal \$ (M)	0	0	0	0	1.5008	3.0016	4.5024	6.0032	7.504	9.
		<		Ш														>
	Θ[~] 🥖 Rail	new sales														
		ŀ	Active Vie	ew Category	Detail		Region	Units	2015	2016	2017	2018	2019	2020	2021	2022	2023	
			C	Industry Sales (Exogenous Production)	Rail tran	sportatior	Louisiana	Nominal \$ (M)	0	0	0	0	0.6048	1.2096	1.8144	2.4192	3.024	3.
		<		Ш														>
	٦	~	🥖 Wa	ter new sales														
		ļ	Active Vie	ew Category	Detail		Region	Units	2015	2016	2017	2018	2019	2020	2021	2022	2023	
			V (Industry Sales (Exogenous Production)	Water tr	ransportai	Louisiana	Nominal \$ (M)	0	0	0	0	2.3744	4.7488	7.1232	9.4976	11.872	14
		<		III														>



Economic Impacts: Revenue Increase + Expenditures + Statewide Plan Implementation





Output, GDP & Personal Income

Output - The sum of output for private non-farm industries, state and local government, federal civilian, federal military, and farm sectors.

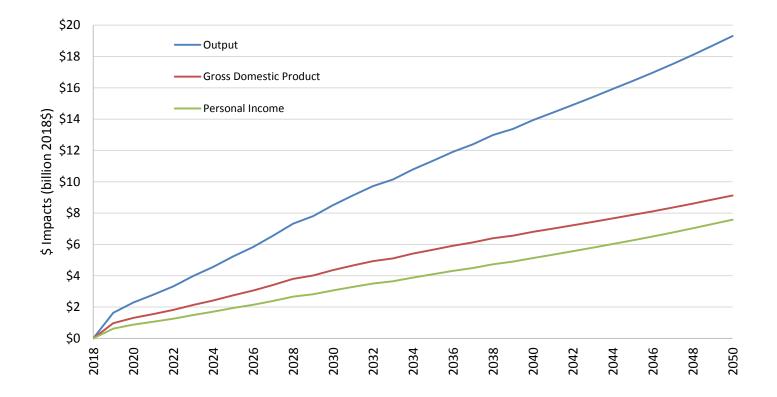
Gross Domestic Product - The market value of goods and services produced by labor and property in the United States, regardless of nationality.

Personal Income - Income received by persons from all sources.





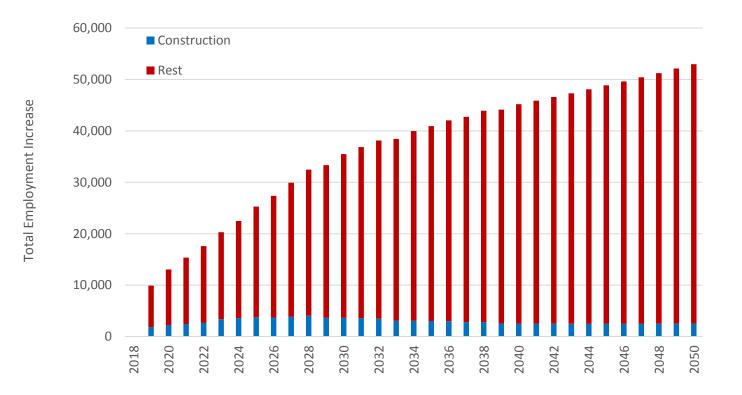
Output, GDP & Personal Income







Total Employment Increase





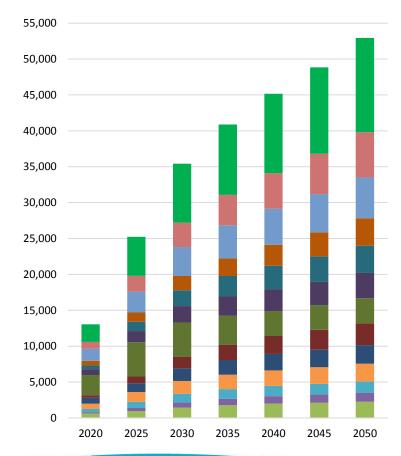
Total Employment (thousands)

Year	2019	2020	2025	2030	2035	2040	2045	2050
Status Quo	2,865	2,879	2,953	3,016	3,054	3,106	3,180	3,275
New Transportation Plan	2,875	2,892	2,977	3,050	3,095	3,151	3,228	3,328
Increase	9.9	13.1	24.1	34.3	40.4	44.8	48.5	52.7
Percent Increase	0.3%	0.5%	0.8%	1.1%	1.3%	1.4%	1.5%	1.6%





Economic Impacts Employment by Category



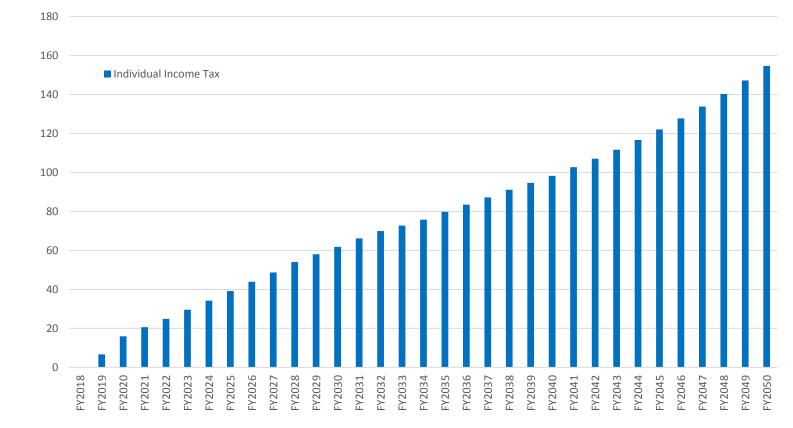
- Sales and related, office and administrative support occupations
- Transportation and material moving occupations
- Management, business, and financial occupations
- Healthcare occupations
- Food preparation and serving related occupations
- Building & grounds cleaning & maint., personal care and service occupations
- Construction and extraction occupations
- Education, training, and library occupations
- Computer, math., arch., and engineering occupations
- Installation, maintenance, and repair occupations
- Production occupations
- Protective service occupations
- Other



\$ Impacts (millions of current dollars)

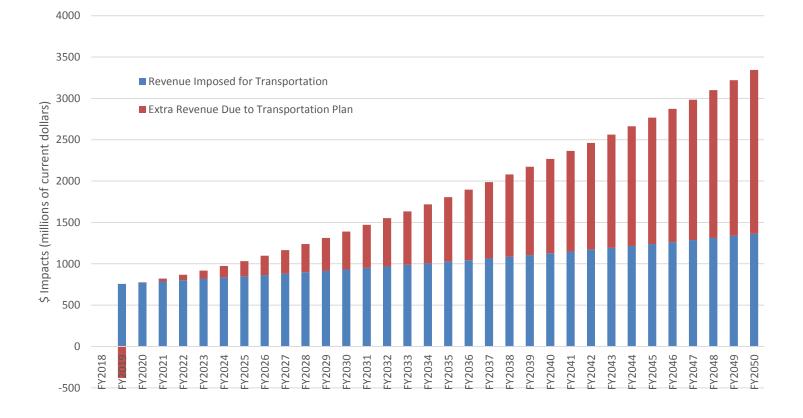
Economic Impacts

Individual Income Tax Revenues





Total Tax Revenues





Questions?

