



BUILD INDIANA COUNCIL

Infrastructure Media Summary

November 13, 2014

GUEST COMMENTARY: Why isn't Toll Road reverting back to citizens?

NWI Times
Brent Waltz
11/12/14

The controversy surrounding the leasing of the Indiana Toll Road is nearing its first decade, with little sign of it being permanently resolved. If anything, the recent bankruptcy filing by the Toll Road's holding company has only drawn additional attention to the issue. As a state senator who voted in favor of the \$3.8 billion lease, I must admit to being a little concerned about the final dispensation of the toll road. I applaud LaPorte County for looking into the lease terms to determine what rights the citizens of Indiana might have. I remember well the debate surrounding the Toll Road lease. It was during the first couple years of my tenure in the Indiana Senate. As an investment banker when the Senate is not in session, I was extremely intrigued by the concept. What surprised me most about the discussion in the weeks leading up to the final vote was the lack of due diligence conducted on the two companies that were behind the lease funding. I reviewed their annual reports to better understand their financial condition. It was my professional opinion that even a moderate financial disruption — let alone the worst economic meltdown since the Great Depression — would sink them. Federal bankruptcy judges have tremendous latitude in assigning assets to creditors, so it was important to eliminate as much confusion as possible in such an event — an event we are experiencing now. We were fortunate to have a governor like Mitch Daniels who negotiated a tremendous price for the Indiana Toll Road lease. History has now judged that the companies vastly overpaid for the lease. I suggested the best protection for taxpayers was to include in the lease an automatic reversion should the “unthinkable” happen. I was personally assured, as were many of my Senate colleagues, that the road would revert back to the citizens in the event of the bankruptcy of the lease-holding company.

http://www.nwitimes.com/news/opinion/columnists/guest-columnists/guest-commentary-why-isn-t-toll-road-reverting-back-to/article_8cb811f9-f63d-58eb-976a-c4a8bcf96528.html

Negotiations continue with Amtrak for Hoosier State Line

WLFJ
Brittany Tyner
11/11/14

There's a new twist in negotiations to help keep the Hoosier State passenger rail line alive. The Indiana Department of Transportation is working to continue service with Amtrak — past the contract that currently expires in less than three months. As News 18 has been reporting, federal funding for the Hoosier State line ran out last year. Several communities, including Lafayette, West Lafayette, and Tippecanoe County are helping fund the service. The state has a contract with Amtrak which currently ends on Jan. 31. INDOT was in negotiations with Corridor Capital LLC for the line. But INDOT Spokesman Will Wingfield tells News 18 those negotiations have

ended. Instead, he said INDOT is talking to Amtrak about operating the line into February and beyond. "Here recently we've requested Amtrak's pricing for them to continue operating the service minus the elements that they provide today, so on-board services and rolling stock, such as passenger cars, etc." said Wingfield. Corridor Capital LLC posted an article on its website, saying the company wasn't aware of negotiations ending until recent news reports. Wingfield declined to go into detail as to why INDOT ended negotiations with the group. Wingfield said INDOT hopes to have an agreement with Amtrak by that Jan. 31 deadline. He said INDOT is also in renewal negotiations with the different communities.

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