

US INDIA CHAMBER OF COMMERCE DFW

RESOLUTION IN SUPPORT OF THE PRIVATELY DEVELOPED TEXAS HIGH-SPEED TRAIN PROJECT BETWEEN NORTH TEXAS AND HOUSTON

WHEREAS the mission of The US India Chamber of Commerce DFW is to support business, professional and economic development throughout North Texas as well as to facilitate trade between North Texas and India; and

WHEREAS the passenger train station will be located in North Texas, complementing and helping to accelerate the growth in the region, its stakeholders and the entire State of Texas; and

WHEREAS a strong transportation system is fundamental to the region's quality of life and economic vitality, attracting new businesses and generating new jobs; and

WHEREAS the project is estimated to create 10,000 full-time construction jobs each year during the anticipated construction period, and 1,000 full-time jobs after the system goes into ongoing operations; and

WHEREAS strong economic growth and increased populations are projected in Texas over the next 30 years and much of the new growth will occur within North Texas and Houston regions; and

WHEREAS traffic congestion in North Texas and Houston is expected to double by the year 2035; and

WHEREAS the existing plus committed infrastructure for highway modes will be inadequate to address the increased interaction between Texas cities as a result of this growth; and

WHEREAS the implementation of the high speed passenger train provides a productive, safe and cost-efficient mode of transportation, shifting a traffic off existing and committed highways; and

WHEREAS the train project will connect North Texas and Houston in under 90 minutes at speeds approaching 200 miles per hour; and

WHEREAS the train tracks will be grade separated, thereby ensuring there are no intersections with roadways or rail tracks to promote safe and reliable transportation; and

WHEREAS the project provides an alternative to additional taxpayer-funded construction and reduces carbon emissions; and

WHEREAS the project is estimated to generate a direct impact of \$36 billion to the Texas economy over the next 25 years; and

WHEREAS taxing entities along the proposed route will receive an estimated \$2.5 billion in property taxes over 25 years from Texas Central; and

WHEREAS the North Texas to Houston high-speed train project is privately developed and has agreed to not take federal grants for construction or government operational subsidies; and

WHEREAS the project will be good for member businesses and communities comprising the North Texas Commission, the region and the entire State of Texas;

THEREFORE, BE IT RESOLVED, that the US India Chamber of Commerce DFW board of directors supports the Texas Bullet Train Project and encourages the Texas Legislature and broader community to support the project.

ADOPTED this 19 day of January 2017 by the Board of Directors of the US India Chamber of Commerce.

Neel Gonuguntla, President
US India Chamber of Commerce DFW

Mahesh Shetty, Chairman
US India Chamber of Commerce DFW