Let's Get Moving Backgrounder

Funding transit creates jobs, fights climate change and congestion

Supporting the framework of the <u>mayor's plan</u> would create 4,300 jobs annually over 10 years and get the region moving by providing transit service to 1.5 million more people in Metro Vancouver.

Seventy percent of residents would have access to more routes with better service, including rapid transit on Broadway to Arbutus and light rail in Surrey. Key road infrastructure such as the Pattullo Bridge replacement, and upgrades to the major road network will reduce time spent in traffic by transit and road users by an average of up to 30 minutes per day per roundtrip.

Creating good jobs

"Over its 10 years, the Mayors' Council Transportation and Transit Plan will contribute to 26,322 person years of new direct employment, 43,800 person years of total employment, \$2.96 billion in wages, and \$4.48 billion toward GDP in Metro Vancouver. On average, over the 10 years, 4,380 person years of employment will be created annually. By 2024, the annual number of person years of work from the Mayors' Council plan will be 5,901."

From a report co-published by Green Jobs BC and Blue Green Canada.

Tackling climate change

The plan aspires to hold the Metro Vancouver carbon footprint at current levels even as the region grows by one million residents. Transit development will encourage efficient land use and reduce vehicle trips.

Cutting the cost of congestion

According to <u>Green Jobs BC</u>, current road congestion in Metro Vancouver costs \$487 million per year and reduces business revenue by \$591.8 million. Continuing the status quo means congestion will cost the region an additional \$1 billion per year by 2045. Implementing the Mayors' plan would reduce those costs for business and the economy by up to 41.3 per cent.

Funding the framework

Providing 40 per cent, rather than 33 per cent, of the funding for the Mayors' plan will cost the province an additional \$50 million annually for a total cost of \$3 billion over the 10-year life of the plan. That would fill the funding gap that was the subject of the 2015 referendum. A New Democrat government would put communities back in charge of TransLink and work with them to determine the best funding sources going-forward.