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***E-470 BOARD VOTES TO ELIMINATE VEHICLE REGISTRATION FEE (VRF)***

April 19, 2018—The E-470 Board of Directors unanimously voted to remove the Vehicle Registration Fee (VRF) for Colorado motorists living in counties where the fees have been imposed. The vote took place on Thursday, April 12. E-470 staff will now work with the counties to discuss and execute the next steps.

The fees were originally approved by the electorate in Adams, Arapahoe, and Douglas Counties in 1988. At that time the revenues from the \$10 VRF were essential for the construction and operations of E-470. The bonds pledged by the VRF were originally set to be retired in 2026. The Board refinanced these bonds in 2001 and reduced the final maturity with a scheduled payoff on September 1, 2018.

Heidi Williams, Mayor of Thornton and Chair of the E-470 Board of Directors, is pleased with the Board's decision. "The E-470 Board is proud to fulfill the promise of ending the fee once the debt is paid off, and we thank Colorado drivers for their support over the past 30 years."

"I am proud to serve on this board which is striking the appropriate balance between safety, maintenance and our responsibility to evaluate – and eliminate this fee for residents in these counties," said Adams County Commissioner and Vice Chair of the E-470 Chaz Tedesco.

"Arapahoe County residents have financially supported this important corridor for the last 30 years," said Commissioner Bill Holen, who also serves as a member of the E-470 Board. "It's my responsibility to make sure we follow through on our promise to repeal the \$10 fee once the bonds are officially paid off and I'm happy to support this decision."

"It is my honor to serve on the E-470 Board and have the opportunity to act in support of important policy decisions such as this one," said Roger Partridge, Vice Chair, Board of Douglas County Commissioners. "As Douglas County's voice on this Board, my focus is on the best interests of our citizens and taxpayers, and I believe the elimination of this 30-year-old fee is doing just that," Partridge said.

E-470 is the 75-mph toll road running along the eastern perimeter of the Denver metropolitan area. E-470 is a user-financed roadway, receiving no local, state or federal funds for financing, construction, operations or maintenance. E-470 is a political sub-division of the state governed by the E-470 Public Highway Authority Board composed of eight local governments including Adams, Arapahoe and Douglas counties, and the municipalities of Aurora, Brighton, Commerce City, Parker and Thornton. E-470 also operates ExpressToll, the all-electronic toll collection system available on E-470, Northwest Parkway, and Colorado's Express Lanes.

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