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***E-470 BOARD MOVES TO ELIMINATE VEHICLE REGISTRATION FEE (VRF)
Fee Removal Effective September 1, 2018***

August 9, 2018—The final steps are wrapping up to eliminate the Vehicle Registration Fee (VRF) for Colorado motorists living in counties where the fees have been imposed. The E-470 Board of Directors unanimously voted earlier this year to remove the fee and the Authority has been working with the relevant jurisdictions, including Adams, Arapahoe and Douglas counties, to prepare for the milestone.

The fee removal is supported by all voting members of the E-470 Board including Heidi Williams (City of Thornton), Chaz Tedesco (Adams County), Steve Douglas (Commerce City), Bill Holen (Arapahoe County), John Diak (Town of Parker), Françoise Bergan (City of Aurora), Roger Partridge (Douglas County), and Ken Kreutzer (City of Brighton).

The bonds pledged by the VRF were originally approved by the voters in 1988 for the construction and operations of E-470 and were set to be retired in 2026. The E-470 Board refinanced these bonds in 2001 and reduced the final maturity with a scheduled payoff on September 1, 2018, coinciding with the elimination of the fee.

Heidi Williams, Mayor of Thornton and Chair of the E-470 Board of Directors, is thrilled with the Authority's ability to move forward with removing the fees eight years ahead of schedule. "Thirty years ago, E-470's leadership had the foresight to find a means to finance the roadway before the toll revenues were forecasted and fully available to address funding demands — now we have the ability to remove the Vehicle Registration Fee while continuing to support a roadway that is safe, reliable and based solely on tolls paid by users of the System."

"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 was my responsibility to make sure we followed through on our promise to repeal the fee once the bonds were officially paid off, and I am happy to see that promise fulfilled."

"It was my honor to support this extremely important policy decision to remove the fee once the bonds were paid," 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.

For more information on the benefits of ExpressToll or how to open an account, visit ExpressToll.com or call the ExpressToll Service Center at 303-537-3470.

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