



June 27, 2014

Honorable Ron Wyden
Chairman
Committee on Finance
United States Senate
Washington, DC 20510

Dear Mr. Chairman:

Following my letter to you of June 25, 2014, that answered three questions regarding the status of the Highway Trust Fund, you asked an additional question:

Of the additional \$8 billion in revenues that CBO estimates would be necessary to meet the obligations of the Highway Trust Fund through December 31, 2014, how much would the highway account require and how much would the transit account require in order to meet their obligations?

Using the split of fuel taxes specified in current law for deposits into the highway and transit accounts, CBO estimates that the highway account would require revenues of about \$6.6 billion and the transit account would require revenues about \$1.5 billion to meet obligations through December 31, 2014. Those estimates are consistent with the Department of Transportation's statement that it needs \$4 billion in the highway account and \$1 billion in the transit account to make payments in a timely fashion.

I hope that this additional information is helpful to you. If you require further assistance, we will be pleased to provide it. The staff contact for this analysis is Sarah Puro.

Sincerely,


for Douglas W. Elmendorf

cc: Honorable Orrin G. Hatch
Ranking Member