



CITY COUNCIL

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COUNCILMEMBER DJOU: ADMINISTRATION NEEDS TO BE MORE HONEST AND FORTHCOMING WITH RAIL

Today, Councilmember Charles K. Djou (Waikiki, East Honolulu) sharply criticized the Hannemann administration for its failure to release details of a potential deficit for the City's multi-billion dollar rail project.

"If we are going to do rail, we want to make sure we do it right. An open, honest and transparent process is essential toward building public confidence in the City's proposed multi-billion dollar rail system," stated Councilmember Djou. "The administration's failure to honestly represent the financial numbers for the rail system erodes the council and the public's confidence in this project. Taken in a light most favorable to the administration, the best thing you can say is that the administration has been sloppy with the rail numbers."

In November of 2008, the administration released an estimate that the general excise tax revenues would be \$4 billion. On May 1, 2009, the administration filed a report with the FTA showing the general excise tax revenues estimates were down to \$3.5 billion.

The administration did not release the downward revision in the rail GET numbers to the public. Indeed, on June 10, 2009, the administration still represented to the City Council at a public hearing that all of the rail financial numbers were adequate and there was no financial deficit.

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