

Edward J. Bierhanzl , Keith Simmonds , Gary Paul The Potential Impact of Innovative Transit Finance: Evidence from Florida, International Journal of Transport Economics, 32(2):195-211

Innovative Transit Finance (ITF) is a concept that has become increasingly common in the discussion of transit policy in the U.S. and it has also received increased attention from transit agencies themselves as they strive to maintain or increase service in the face of local government resistance to providing general revenue support. This study documents the changing nature of transit finance, and examines the state of ITF adoption among agencies in the state of Florida. The authors find that ITF is playing an increasingly important role as transit finance becomes more complex. A survey of transit agency stakeholders emphasizes the importance of flexibility in adopting ITF techniques. Furthermore, these survey interviews allows the study to document the objectives that agencies are pursuing, as well as the opinions of transit stakeholders regarding strengths of ITF, the legal and organizational limits to ITF adoption, and the practical constraints on the use of ITC.