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Item	Chapter	Page(s)	Location	Purpose	Current Text	Edits	Edits (Section 508 compliant)
Item 1	CEO Letter	VII		Update number of structures completed in 2023; fourth bullet	The Authority’s construction jobs exceeded 12,200 in 2023. The Authority also completed 10 new structures and set records for the number of daily workers on the job sites.	The Authority’s construction jobs exceeded 12,200 in 2023. The Authority also completed 10 <ins>17</ins> new structures and set records for the number of daily workers on the job sites.	The Authority’s construction jobs exceeded 12,200 in 2023. The Authority also completed [10] {17} new structures and set records for the number of daily workers on the job sites.
Item 2	Executive Summary	XIII	Exhibit 0.0	Add footnote for clarity of travel times		Note: The travel times for automobile, air, and conventional rail travel are actual travel times. The time shown for high-speed rail is the designed time. Actual operating time for High-Speed Rail will vary from designed times depending on the number of station stops and other factors. For example, revenue service travel times between San Francisco and Los Angeles will be approximately three hours.	{ Note: The travel times for automobile, air, and conventional rail travel are actual travel times. The time shown for high-speed rail is the designed time. Actual operating time for High-Speed Rail will vary from designed times depending on the number of station stops and other factors. For example, revenue service travel times between San Francisco and Los Angeles will be approximately three hours.}
Item 3	Executive Summary	XVII	Ridership	Clarification to text; second paragraph	The full 494-mile system is projected to serve 28.4 million riders by 2040, demonstrating substantial mobility benefits and reduced greenhouse gas emissions compared to pre-pandemic intercity services. Moving forward, efforts will be focused on refining the integrated service plan, modernizing fare policies, and engaging in necessary agreements to further enhance ridership. We see a potential for a noteworthy increase in rail system usage and meeting the needs of modern commuters. More details on ridership can be found in Chapters 1 and 5.	The Based on our ridership models, with future year forecasts produced for 2030, 2040, and 2050, the full 494-mile system is projected to serve 28.4 million riders by 2040, demonstrating providing substantial mobility benefits and reduced <ins>reducing</ins> greenhouse gas emissions compared to pre-pandemic intercity services. Moving forward, efforts will be focused on refining the integrated service plan, modernizing fare policies, and engaging in necessary agreements to further enhance ridership. We see a potential for a noteworthy increase in rail system usage and meeting the needs of modern commuters. More details on ridership can be found in Chapters 1 and 5.	[The] {Based on our ridership models, with future year forecasts produced for 2030, 2040, and 2050, the} full 494-mile system is projected to serve 28.4 million riders by 2040, [demonstrating] {providing} substantial mobility benefits and [reduced] {reducing} greenhouse gas emissions compared to pre-pandemic intercity services. Moving forward, efforts will be focused on refining the integrated service plan, modernizing fare policies, and engaging in necessary agreements to further enhance ridership. We see a potential for a noteworthy increase in rail system usage and meeting the needs of modern commuters. More details on ridership can be found in Chapters 1 and 5.
Item 4	Executive Summary	XVIII	Risk	Refinement to text; first paragraph	The Authority’s Risk Management Office plays a crucial role in detecting, monitoring, and managing risks to ensure the project’s success. The top risks include:	The Authority’s Risk Management Office plays a crucial role in detecting, monitoring, and managing supporting the management of risks to ensure the project’s success. The top risks include:	The Authority’s Risk Management Office plays a crucial role in detecting, monitoring, and [managing] {supporting the management of} risks to ensure the project’s success. The top risks include:

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Item 5	Executive Summary	XVIII	Risk	Add new top risk		Schedule Monitoring and Management: The Authority is committed to effectively manage, monitor, and report progress toward program schedule milestones to its internal and external stakeholders to inspire public trust and to detect and mitigate potential delays.	{Schedule Monitoring and Management: The Authority is committed to effectively manage, monitor, and report progress toward program schedule milestones to its internal and external stakeholders to inspire public trust and to detect and mitigate potential delays.}
Item 6	1	2	Statewide Progress	Add new paragraph in response to recommendation by OIG to include details on timeline of project segments outside the Merced to Bakersfield project section.		At this time, we do not have a specified timeline for project segments outside the Central Valley, as the necessary funding has not yet been secured. The high-speed rail project follows a Staged Project Delivery approach as shown in Exhibit 1.0. This process allows us to apply lessons learned and make structured decisions at key project milestones as funding is available. The Authority intends to actively pursue federal funds to advance geotechnical work and advanced design in all segments where the federal and state environmental clearance work is complete.	{At this time, we do not have a specified timeline for project segments outside the Central Valley, as the necessary funding has not yet been secured. The high-speed rail project follows a Staged Project Delivery approach as shown in Exhibit 1.0. This process allows us to apply lessons learned and make structured decisions at key project milestones as funding is available. The Authority intends to actively pursue federal funds to advance geotechnical work and advanced design in all segments where the federal and state environmental clearance work is complete.}
Item 7	1	1	Statewide Progress	Add Staged Project Delivery graphic			
Item 8	1	4	Environmental Clearance	Clarification to text; provide more details on environmental clearance efforts during construction	Pending Board of Directors approval, it's anticipated that by May of this year, 463 miles of the full 494-mile system will be environmentally cleared, including the continuous stretch between downtown San Francisco and downtown Los Angeles. Since the issuance of the 2023 PUR, the following milestones have been achieved:	Pending Board of Directors approval, it's anticipated that by May of this year, 463 miles of the full 494-mile system will be environmentally cleared, including the continuous stretch between downtown San Francisco and downtown Los Angeles. June of this year, the continuous stretch between downtown San Francisco and downtown Los Angeles — 463 miles of the full 494-mile system — will be environmentally cleared. Additionally, the Authority obtains approvals from environmental agencies as part of the Central Valley construction. Since the issuance of the 2023 PUR, the following milestones have been achieved:	Pending Board of Directors approval, it's anticipated that by [May of this year, 463 miles of the full 494-mile system will be environmentally cleared, including the continuous stretch between downtown San Francisco and downtown Los Angeles.] {June of this year, the continuous stretch between downtown San Francisco and downtown Los Angeles — 463 miles of the full 494-mile system — will be environmentally cleared. Additionally, the Authority obtains approvals from environmental agencies as part of the Central Valley construction.} Since the issuance of the 2023 PUR, the following milestones have been achieved:
Item 9	1	4	Environmental Clearance	Delete and move bullet to page 17		Preparation of environmental permits and approvals to advance construction.	[Preparation of environmental permits and approvals to advance construction.]
Item 10	1	6	Creating Jobs in California	Refinement to text	To date, the project has invested approximately \$11.2 billion in planning and construction for the rail system	To date Through June 2023 , the project has invested approximately \$11.2 billion in planning and construction for the rail system.	[To date] {Through June 2023}, the project has invested approximately \$11.2 billion in planning and construction for the rail system.

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Item 11	1	6	Labor Job Creation	Update numbers	Since the start of construction, our project has generated more than 12,200 construction jobs, see Exhibit 1.1, across all construction sites, with more than 70 percent going to individuals in disadvantaged communities.	Since the start of construction, our project has generated more than 12,200 13,029 construction jobs, see Exhibit 1.1, across all construction sites, with more than 70 percent going to individuals in disadvantaged communities.	Since the start of construction, our project has generated [more than 12,200] {13,029} construction jobs, see Exhibit 1.1, across all construction sites, with more than 70 percent going to individuals in disadvantaged communities.
Item 12	1	8	Small Business Opportunities		Disabled Business Enterprise (DBE) (federal guideline)	Disabled Disadvantaged Business Enterprise (DBE) (federal guideline)	[Disabled] {Disadvantaged} Business Enterprise (DBE) (federal guideline)
Item 13	1	10	Quality and Safety	Refinement to text	At the direction of the CEO, the Authority conducted an independent review of the quality assurance and quality control processes for program delivery. The review included analysis of our structures against the federal National Bridge Inspection Standard (NBIS). The Authority's structures have scored between "good" and "very good" on the NBIS index. The review included further analysis of our quality control and quality assurance practices and made recommendations so the Authority can achieve a "best in nation" standard. As a result, the Authority implemented a new construction quality model for increased inspection and supervision for structures completed or under construction on the project.	At the direction of the CEO, the Authority conducted an independent review of the quality assurance and quality control processes for program delivery. The review included analysis of our structures against the federal National Bridge Inspection Standard (NBIS). The Authority's structures have scored between "good" and "very good" on the NBIS index. The review included further analysis of our quality control and quality assurance practices and made recommendations so the Authority can achieve a a "best in nation" standard. "best in the nation" quality. As a result, the Authority implemented a new construction quality model for increased inspection and supervision for structures completed or under construction on the project. While substantial progress has already been made, quality improvement is an ongoing, continuous exercise involving constantly assessing and refining processes.	At the direction of the CEO, the Authority conducted an independent review of the quality assurance and quality control processes for program delivery. The review included analysis of our structures against the federal National Bridge Inspection Standard (NBIS). The Authority's structures have scored between "good" and "very good" on the NBIS index. The review included further analysis of our quality control and quality assurance practices and made recommendations so the Authority can achieve a a ["best in nation" standard]. {"best in the nation" quality.} As a result, the Authority implemented a new construction quality model for increased inspection and supervision for structures completed or under construction on the project. {While substantial progress has already been made, quality improvement is an ongoing, continuous exercise involving constantly assessing and refining processes.}
Item 14	1	12	Ridership Projections	Add footnote to clarify ridership model calculations following Exhibit 1.3		The ridership model is calibrated using a base year of 2018 (the last full year for which data is available from a range of sources) with future year forecasts produced for three future years: 2030, 2040, and 2050.	{The ridership model is calibrated using a base year of 2018 (the last full year for which data is available from a range of sources) with future year forecasts produced for three future years: 2030, 2040, and 2050.}
Item 15	2	15	Title	Changed chapter title	CONNECTING THE REGIONS	CONNECTING THE REGIONS ADVANCING THREE DISTINCT REGIONS	[CONNECTING THE REGIONS] {ADVANCING THREE DISTINCT REGIONS}

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Item 16	2	15	Introduction	Refinement to text	In this chapter, we delve into the specific actions taken by the Authority to drive forward the work in each region, respective to their different phases and geographic areas of the state, to advance overall statewide efforts in a constrained funding environment. The connectivity among these three distinct regions of roughly the same size — Central Valley (171 miles), Northern California (159 miles), and Southern California (164 miles) — is of utmost importance as we continue to advance the project.	In this chapter, we delve into the specific actions taken by the Authority to drive forward the work in each region, respective te of their different phases and geographic areas of the state, to advance overall statewide efforts in a constrained funding environment. The connectivity Progressing these three distinct regions of roughly the same size — Central Valley (171 miles), Northern California (159 miles), and Southern California (164 miles) — is of utmost importance as we continue to advance the statewide project.	In this chapter, we delve into the specific actions taken by the Authority to drive forward the work in each region, respective [to] {of} their different phases and geographic areas of the state, to advance overall statewide efforts in a constrained funding environment. [The connectivity] {Progressing} these three distinct regions of roughly the same size — Central Valley (171 miles), Northern California (159 miles), and Southern California (164 miles) — is of utmost importance as we continue to advance the {statewide} project.
Item 17	2	16	Central Valley Factsheet	Refinement to text	Track and Systems contract by 2024 Train procurement by 2024	Track and Systems contract by 2024 Advance track and systems procurement in 2024 Train procurement by 2024 Award train contract in 2024	[Track and Systems contract by 2024] {Advance track and systems procurement in 2024} [Train procurement by 2024] {Award train contract in 2024}
Item 18	2	17	Progress in the Central Valley	Update data	By reducing vehicle miles traveled and the accompanying emissions produced, the use of electrified, zero-emission trains powered by renewable energy will reduce greenhouse gas emissions by around 32,720 metric tons by 2030, reducing global emissions and contributing to improved local air quality.	By reducing vehicle miles traveled and the accompanying emissions produced, the use of electrified, zero-emission trains powered by renewable energy will reduce greenhouse gas emissions by around 32,720 metric tons by 2030 92,000 metric tons in the first year of operation, reducing global emissions and contributing to improved local air quality.	By reducing vehicle miles traveled and the accompanying emissions produced, the use of electrified, zero-emission trains powered by renewable energy will reduce greenhouse gas emissions by around [32,720 metric tons by 2030] {92,000 metric tons in the first year of operation}, reducing global emissions and contributing to improved local air quality.
Item 19	2	17	Progress in the Central Valley	Update number of structures completed in 2023; second bullet	Completion of 10 structures among the three active construction segments.	Completion of 40 17 structures among the three active construction segments.	Completion of [10] {17} structures among the three active construction segments.
Item 20	2	17	Progress in the Central Valley	Add bullet from page 4		Preparation of environmental permits and approvals to advance construction.	{Preparation of environmental permits and approvals to advance construction.}
Item 21	2	18	Exhibit 2.0	Update Right-of-Way data for CP 2-3	98%	98% 99%	[98%] {99%}
Item 22	2	19	Right-of-Way	Add paragraphs regarding sequencing of right-of-way acquisition and construction			
Item 23	2	20, 22, 24	Exhibits 2.3, 2.4 and 2.5	Revise graphic key	Completed	Completed/ Substantially Completed	Completed/{Substantially Completed}

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Item 24	2	23	Construction Package 1 (CP 1)	Update data	Additionally, 82 percent (818 out of 992) of utilities had been or are in progress to be relocated, and 62 percent of the guideway (32 miles) had been completed or are in progress.	Additionally, 82 percent (818 out of 992) of utilities had been or are in progress to be relocated, and 62 63 percent of the guideway (32 miles) had been completed or are in progress.	Additionally, 82 percent (818 out of 992) of utilities had been or are in progress to be relocated, and [62] {63} percent of the guideway (32 miles) had been completed or are in progress.
Item 25	2	25, 26	Construction Package 2-3	Add narrative and exhibit for 119-mile test track		Exhibit 2.5 provides a timeline for accomplishing the major scope items required to be ready for static and dynamic testing on the 119-mile Central Valley test track. It provides a status of key scope elements, reflecting the Authority's first completed construction project, CP-4, and the status of other key activities. The schedule also outlines the timeline for completing the ARRA grant tasks for construction/final design and construction of the first construction segment.	{ Exhibit 2.5 provides a timeline for accomplishing the major scope items required to be ready for static and dynamic testing on the 119-mile Central Valley test track. It provides a status of key scope elements, reflecting the Authority's first completed construction project, CP-4, and the status of other key activities. The schedule also outlines the timeline for completing the ARRA grant tasks for construction/final design and construction of the first construction segment.}
Item 26	2	28, 29	Exhibit 2.6-2.7	Revise graphic to include additional milestones and adjust timing of other milestones			
Item 27	2	32	Fresno Station	Clarification to text	In 2023, the Authority was awarded a \$20 million RAISE grant from the Federal Railroad Administration for the renovation of the historic depot to carry out seismic and accessibility retrofits to that building and make it ready for a new occupant.	In 2023, the Authority was awarded a \$20 million Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grant from the Federal Railroad Administration for the renovation of the historic depot to carry out seismic and accessibility retrofits to that building and make it ready for a new occupant.	In 2023, the Authority was awarded a \$20 million {Rebuilding American Infrastructure with Sustainability and Equity} (RAISE) grant from the Federal Railroad Administration for the renovation of the historic depot to carry out seismic and accessibility retrofits to that building and make it ready for a new occupant.
Item 28	2	34	Table 2.0: Overview of Procurement Strategy and Timeline	Update table information; Package 1 estimated timing and Additional Contracts timing	2024 2024	Package 1B: 2024 August 2025 2024-2025	Package 1B: [2024] {August 2025} 2024{-2025}

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Item 29	2	35	Systems – Package 2	Refinement to text	With procurement targeted for 2024, Package 2 will consist of systems design and installation. The scope will include signaling, train control, core communications, traction power systems, solar and battery storage, supervisory control, data acquisitions, solar photovoltaic (PV), and Battery Electric Storage Systems (BESS). It is a single contract with progressive delivery of technically complex elements for the 119-mile segment currently under construction. The package will provide foundational information for further systems work on the Merced to Bakersfield Early Operating Segment.	With procurement targeted for 2024, Package 2 will consist of systems design and installation. The scope will include signaling, train control, core communications, traction power systems, solar and battery storage, supervisory control, data acquisitions, solar photovoltaic (PV), and Battery Electric Storage Systems (BESS). It is a single contract with progressive delivery of technically complex elements for the 119-mile segment currently under construction and options to complete extensions into Merced and Bakersfield. The package will provide foundational information for further systems work on the Merced to Bakersfield Early Operating Segment.	With procurement targeted for 2024, Package 2 will consist of systems design and installation. The scope will include signaling, train control, core communications, traction power systems, solar and battery storage, supervisory control, data acquisitions, solar photovoltaic (PV), and Battery Electric Storage Systems (BESS). It is a single contract with progressive delivery of technically complex elements for the 119-mile segment currently under construction {and options to complete extensions into Merced and Bakersfield.} [The package will provide foundational information for further systems work on the Merced to Bakersfield Early Operating Segment.]
Item 30	2	36	Planning for Operations	Insert new paragraph; clarify progress made in 2023 related to operations		Since the 2023 Project Update Report (PUR), progress has been made in prioritizing and establishing a lead agency for each of the identified agreements. The Authority, SJJPA, and CalSTA are meeting monthly to track procurement progress and refine agreements. We are on target to have both the draft rolling stock lease model agreement and the infrastructure lease model agreement in place by the end of this year. These agreements are progressing in a manner in which we will meet our timeline for revenue service by our 2030 to 2033 schedule window. Updates will be provided in the 2025 Project Update Report.	{Since the 2023 Project Update Report (PUR), progress has been made in prioritizing and establishing a lead agency for each of the identified agreements. The Authority, SJJPA, and CalSTA are meeting monthly to track procurement progress and refine agreements. We are on target to have both the draft rolling stock lease model agreement and the infrastructure lease model agreement in place by the end of this year. These agreements are progressing in a manner in which we will meet our timeline for revenue service by our 2030 to 2033 schedule window. Updates will be provided in the 2025 Project Update Report.}
Item 31	2	39	Helping Communities After Record Rain	Clarification to text	After record rains in the early part of 2023, the Authority and construction contractor Dragados/Flatiron Joint Venture partnered with state, local agencies, and emergency responders by providing materials, equipment, and technical support to help impacted communities tackle the flooding caused by historic rainfall in 2022- 2023.	After record rains in the early part of late 2022 and early 2023 , the Authority and construction contractor Dragados/Flatiron Joint Venture partnered with state, local agencies, and emergency responders by providing materials, equipment, and technical support to help impacted communities tackle recover from the historic flooding. caused by historic rainfall in 2022- 2023	After record rains [in the early part of] {late 2022 and early} 2023, the Authority and construction contractor Dragados/Flatiron Joint Venture partnered with state, local agencies, and emergency responders by providing materials, equipment, and technical support to help impacted communities [tackle] {recover from} the {historic} flooding{.} [caused by historic rainfall in 2022- 2023]

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Item 32	2	42	Caltrain Electrification	Clarifies number	The Authority's \$700 million investment in the electrification of Caltrain will prepare the corridor for high-speed rail service while providing immediate benefits to communities along the San Francisco Peninsula, including faster and more frequent Caltrain service starting in 2024.	The Authority's \$ 700 714 million investment in the electrification of Caltrain will prepare the corridor for high-speed rail service while providing immediate benefits to communities along the San Francisco Peninsula, including faster and more frequent Caltrain service starting in 2024.	The Authority's \$[700]{714} million investment in the electrification of Caltrain will prepare the corridor for high-speed rail service while providing immediate benefits to communities along the San Francisco Peninsula, including faster and more frequent Caltrain service starting in 2024.
Item 33	2	42	The Portal	Refinement of project timeline and funding	The Portal (formerly known as the Downtown Rail Extension) will deliver a tunnel and rail extension from the Caltrain 4th and King Station to the Salesforce Transit Center in downtown San Francisco, the northern terminus of the high-speed rail project. The project is led by the Transbay Joint Powers Authority (TJPA), in collaboration with the City and County of San Francisco, Caltrain, Metropolitan Transportation Commission (MTC), San Francisco County Transportation Authority (SFCTA), and the Authority. In early 2024, the Federal Transit Administration will approve the project's entry to the engineering phase of the federal Capital Investment Grant program, with a planned federal share of close to \$4 billion. The project has begun procurement for its major construction contracts and is starting the process of acquiring the needed right-of-way. When complete, the project will connect high-speed rail passengers and communities in downtown San Francisco with the rest of the statewide system.	The Portal (also formerly known as the Downtown Rail Extension) will deliver a nearly 2-mile tunnel and rail extension from the Caltrain 4th and King Station to the Salesforce Transit Center in downtown San Francisco, the northern terminus of the high-speed rail project. The project is led by the Transbay Joint Powers Authority (TJPA), in collaboration with the City and County of San Francisco, Caltrain, Metropolitan Transportation Commission (MTC), San Francisco County Transportation Authority (SFCTA), and the Authority. The project is expected to enter the engineering phase of the federal Capital Investment Grant program in early 2024 with a planned federal share of more than \$4 billion and is currently initiating procurement, planning preconstruction activities like utility relocation, and acquiring the needed right-of-way. In early 2024, the Federal Transit Administration will approve the project's entry to the engineering phase of the federal Capital Investment Grant program, with a planned federal share of close to \$4 billion. The project has begun procurement for its major construction contracts and is starting the process of acquiring the needed right-of-way. When complete, the project will connect high-speed rail passengers and communities in downtown San Francisco with 10 other Bay Area transit operators. the rest of the statewide system.	The Portal ({also} [formerly] known as the Downtown Rail Extension) will deliver a {nearly 2-mile} tunnel and rail extension from the Caltrain 4th and King Station to the Salesforce Transit Center in downtown San Francisco, the northern terminus of the high-speed rail project. The project is led by the Transbay Joint Powers Authority (TJPA), in collaboration with the City and County of San Francisco, Caltrain, Metropolitan Transportation Commission (MTC), San Francisco County Transportation Authority (SFCTA), and the Authority. {The project is expected to enter the engineering phase of the federal Capital Investment Grant program in early 2024 with a planned federal share of more than \$4 billion and is currently initiating procurement, planning preconstruction activities like utility relocation, and acquiring the needed right-of-way.} In early 2024, the Federal Transit Administration will approve the project's entry to the engineering phase of the federal Capital Investment Grant program, with a planned federal share of close to \$4 billion. The project has begun procurement for its major construction contracts and is starting the process of acquiring the needed right-of-way. When complete, the project will connect high-speed rail passengers and communities in downtown San Francisco with {10 other Bay Area transit operators.} [the rest of the statewide system.]

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Item 34	2	45	Southern California	Refinement to text	<p>The Southern California segment of the high-speed rail project encompasses a 164-mile stretch from Bakersfield to Anaheim. Continued environmental progress continues to be made in the region, with 56 percent already cleared and the 41-mile Palmdale to Burbank section anticipated to come before the Board for approval in the second quarter of 2024.</p>	<p>The Southern California segment of the high-speed rail project encompasses a 164-mile stretch from Bakersfield to Anaheim. Environmental progress continues in the region, with 56 percent already cleared and the 41-mile Palmdale to Burbank section anticipated to come before the Board for approval in the second quarter of 2024. Continued environmental progress continues to be made in the region, with 56 percent already cleared and the 41-mile Palmdale to Burbank section anticipated to come before the Board for approval in the second quarter of 2024.</p>	<p>The Southern California segment of the high-speed rail project encompasses a 164-mile stretch from Bakersfield to Anaheim. {Environmental progress continues in the region, with 56 percent already cleared and the 41-mile Palmdale to Burbank section anticipated to come before the Board for approval in the second quarter of 2024.} [Continued environmental progress continues to be made in the region, with 56 percent already cleared and the 41-mile Palmdale to Burbank section anticipated to come before the Board for approval in the second quarter of 2024.]</p>

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Item 35	3	51	Introduction	Refinement to text	<p>In 2023, we saw great improvement in the program’s overall funding picture. Over the past 11 months, the Authority has received federal grants totaling \$3.3 billion toward its goal of securing \$8 billion in federal funds over the next five years. These grants enable the Authority to advance the Early Operating Segment in the Central Valley. Specifically, the grants cover costs for a new downtown Fresno station, new state-of-the-art electric trains, final design and right-of-way acquisition for the Merced and Bakersfield extensions, and construction costs to extend our work into Bakersfield, including important grade separation safety projects in the City of Shafter. The year 2023 was a banner year when it comes to welcoming back our federal partner, and it portends good things for the future of this project.</p> <p>The restored federal partnership also provides an opportunity for the Authority to work with the California Legislature to stabilize the long-term funding dedicated to this project. No megaproject that will take years to construct and is built to operate for decades can be fully realized with its only ongoing funding source expiring in 2030. As noted in the previous chapter, this project is a complex, statewide project being advanced in three distinct regions of the state, with an Early Operating Segment commencing in the Central Valley, and with the goal of completing the Northern and Southern California segments as soon as possible. The federal government has endorsed our plan to advance this project as we have proposed to build it. In California, we need to meet that endorsement with a renewed effort to stabilize long-term funding to see this transformative project through.</p>	<p>In 2023, we saw great improvement in the program’s overall funding picture. Over the past 11 months, The Authority has received federal grants totaling \$3.3 billion toward its goal of securing \$8 billion in federal funds over the next five years. These grants enable the Authority to advance the Early Operating Segment in the Central Valley. Specifically, the grants cover costs for a new downtown Fresno station, new state-of-the-art electric trains, final design and right-of-way acquisition for the Merced and Bakersfield extensions, and construction costs to extend our work into Bakersfield, including important grade separation safety projects in the City of Shafter. The year 2023 was a banner year when it comes to welcoming back our federal partner, and it portends good things for the future of this project.</p> <p>The restored federal partnership also provides an opportunity for the Authority to work with the California Legislature to stabilize the long-term funding dedicated to this project. No A megaproject that will take years to construct and is built to operate for decades cannot be fully realized with if its only ongoing funding source expiring expires in 2030. As noted in the previous chapter, this project is a complex, statewide project that is being advanced in three distinct regions of the state; with an Early Operating Segment commencing in the Central Valley, and with the goal of completing the Northern and Southern California segments as soon as possible. The federal government has endorsed our plan to advance this project as we have proposed to build it. In California, we need to meet that endorsement with a renewed effort to stabilize long-term funding to see this transformative project through.</p>	<p>In 2023, we saw great improvement in the program’s overall funding picture. [Over the past 11 months, the Authority [has] received federal grants totaling \$3.3 billion toward its goal of securing \$8 billion in federal funds over the next five years. These grants enable the Authority to advance the Early Operating Segment in the Central Valley. Specifically, the grants cover costs for a new downtown Fresno station, new state-of-the-art electric trains, final design and right-of-way acquisition for the Merced and Bakersfield extensions, and construction costs to extend our work into Bakersfield, including important grade separation safety projects in the City of Shafter. The year 2023 was a banner year when it comes to welcoming back our federal partner, and it portends good things for the future of this project.</p> <p>The restored federal partnership also provides an opportunity for the Authority to work with the California Legislature to stabilize the long-term funding dedicated to this project. [No] {A} megaproject that will take years to construct and is built to operate for decades can{not} be fully realized [with] {if} its only ongoing funding source [expiring] {expires} in 2030. As noted in the previous chapter, this [project] is a complex, statewide project {that is} being advanced in three distinct regions of the state{:}, [with] an Early Operating Segment commencing in the Central Valley, and [with] the goal of completing the Northern and Southern California segments as soon as possible. The federal government has endorsed our plan to advance this project as we have proposed to build it. In California, we need to meet that endorsement with a renewed effort to stabilize long-term funding to see this transformative project through.</p>
Item 36	3	54	Table 3.1	Data updated to include February 2024 Cap-and-Trade auction results			

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Item 37	3	54	Current Funding	Add new section after Current Funding; response to recommendation by OIG to include critical target dates for future funding		<p>Target Dates for Future Funding The Inspector General has recommended that the Authority include in the Final Business Plan a range of dates for securing funds to complete unfunded elements of the Merced to Bakersfield segment. The optimal date to complete funding for the Merced to Bakersfield segment is “now.”</p> <p>Table 3.2 shows the end date of the range, which is when the funding is deemed critical to stay within the 2030 to 2033 schedule window. Also listed on the table are the federal funding programs assessed as the best fit for each scope element; however, this is not limiting for future applications. The Authority notes the support of the federal administration is critical to continue to achieve the robust level of grant awards the Authority received in 2023, and the relationship with the current administration is strong.</p> <p>A later section of this chapter discusses the confidence level for federal, state, and local funding. For federal funding, confidence is expressed in aggregate across all grant programs rather than at the level of individual grant application or program, because the Authority intends to compete vigorously in all program for which it is eligible.</p>	<p>{Target Dates for Future Funding The Inspector General has recommended that the Authority include in the Final Business Plan a range of dates for securing funds to complete unfunded elements of the Merced to Bakersfield segment. The optimal date to complete funding for the Merced to Bakersfield segment is “now.”</p> <p>Table 3.2 shows the end date of the range, which is when the funding is deemed critical to stay within the 2030 to 2033 schedule window. Also listed on the table are the federal funding programs assessed as the best fit for each scope element; however, this is not limiting for future applications. The Authority notes the support of the federal administration is critical to continue to achieve the robust level of grant awards the Authority received in 2023, and the relationship with the current administration is strong.</p> <p>A later section of this chapter discusses the confidence level for federal, state, and local funding. For federal funding, confidence is expressed in aggregate across all grant programs rather than at the level of individual grant application or program, because the Authority intends to compete vigorously in all program for which it is eligible.}</p>
Item 38	3	55	Exhibit 3.0	Update graphic to include February 2024 Cap-and-Trade auction results			
Item 39	3	56	Cap-and-Trade	Update text based on latest Cap-and-Trade auction results	As shown in Exhibit 3.1, the last two auctions have yielded \$1.239 billion on an annualized basis, while the last four auctions have yielded \$1.034 billion in Cap-and-Trade total revenues for the Authority. Since February 2022, the annualized average has been about \$998 million. Through the November 2023 auction, the Authority has received a total of \$6.529 billion in Cap-and-Trade auction funds, including one-time appropriations.	As shown in Exhibit 3.1, the last two three auctions have yielded \$1.239 \$1.231 billion on an annualized basis, while the last four auctions have yielded \$1.034 \$1.141 billion in Cap-and-Trade total revenues for the Authority. Since February May 2022, the annualized average has been about \$998 million \$1.040 billion . Through the November 2023 February 2024 auction, the Authority has received a total of \$6.529 \$6.856 billion in Cap-and-Trade auction funds, including one-time appropriations.	As shown in Exhibit 3.1, the last [two] {three} auctions have yielded [\$1.239] {\$1.231} billion on an annualized basis, while the last four auctions have yielded [\$1.034] {\$1.141} billion in Cap-and-Trade total revenues for the Authority. Since [February] {May} 2022, the annualized average has been about [\$998 million] {\$1.040 billion}. Through the [November 2023] {February 2024} auction, the Authority has received a total of [\$6.529] {\$6.856} billion in Cap-and-Trade auction funds, including one-time appropriations.
Item 40	3	57	Exhibit 3.1: Quarterly Cap-and-Trade Auction Proceeds for High-Speed Rail	Revise exhibit data to include Cap-and-Trade February 2024 auction results			

Item	Chapter	Page(s)	Location	Purpose	Current Text	Edits	Edits (Section 508 compliant)
Item 41	3	59	Federal Funding	Refinement to text	2023 CRISI grant for construction of six grade separations in the City of Shafter that are needed for high-speed rail.	\$202 million from the 2023 CRISI grant for construction of six grade separations in the City of Shafter that are needed for high-speed rail.	{ \$202 million from the } 2023 CRISI grant for construction of six grade separations in the City of Shafter that are needed for high-speed rail.
Item 42	3	59	Federal Funding	Refinement to text	With this continued partnership, the federal government has invested in scope beyond the 119-mile segment funded over a decade ago and embraced the Merced to Bakersfield 171-mile high-speed segment. The Bipartisan Infrastructure Law is a five-year program, and only two years of the five years are complete. The future funding section of this chapter discusses what grant opportunities remain from the BIL and beyond.	This substantial funding reflects the priorities of the Biden-Harris Administration, and it reflects our strong partnership with the administration. This project achieves the policy objectives important to the administration in terms of environmental, economic, mobility, and equity goals. With this continued partnership, the federal government has invested in scope beyond the 119-mile segment currently under construction, -funded over a decade ago and it has and embraced the Merced to Bakersfield 171-mile high-speed segment. The Bipartisan Infrastructure Law is a five-year program, and only two years of the five years are complete. The future funding section of this chapter discusses what grant opportunities remain from the BIL and beyond.	{This substantial funding reflects the priorities of the Biden-Harris Administration, and it reflects our strong partnership with the administration. This project achieves the policy objectives important to the administration in terms of environmental, economic, mobility, and equity goals.} With this continued partnership, the federal government has invested in scope beyond the 119-mile segment {currently under construction,} [funded over a decade ago] {and it has} and embraced the Merced to Bakersfield 171-mile high-speed segment. The Bipartisan Infrastructure Law is a five-year program, and only two years of the five years are complete. The future funding section of this chapter discusses what grant opportunities remain from the BIL and beyond.
Item 43	3	60-61	Exhibit 3.2 and 3.3	Refinement of text to legends			
Item 44	3	62	Future Funding	Add new paragraph in response to OIG recommendation on confidence of federal grant funding.		Currently identified funding of approximately \$28.8 billion is not sufficient to fully fund the program through completion of the Merced to Bakersfield passenger service, which is estimated in Chapter 5 to cost between \$32.1 billion and \$35.3 billion (Table 5.0.1). The Authority is endeavoring to close most of that funding gap with new federal grants as outlined in this section. Due to success with grant awards through 2023, the Authority is confident of additional grant awards going forward. At the same time, this section calls out the need to stabilize state funding and discusses several approaches. The Authority recommends the Legislature address the stabilization of state funding in the 2025-26 session, as that action should not wait until the expiration of the Cap-and-Trade Program at the end of 2030.	{Currently identified funding of approximately \$28.8 billion is not sufficient to fully fund the program through completion of the Merced to Bakersfield passenger service, which is estimated in Chapter 5 to cost between \$32.1 billion and \$35.3 billion (Table 5.0.1). The Authority is endeavoring to close most of that funding gap with new federal grants as outlined in this section. Due to success with grant awards through 2023, the Authority is confident of additional grant awards going forward. At the same time, this section calls out the need to stabilize state funding and discusses several approaches. The Authority recommends the Legislature address the stabilization of state funding in the 2025-26 session, as that action should not wait until the expiration of the Cap-and-Trade Program at the end of 2030.}
Item 45	3	64	Target Dates for Future Funding	Add new section and table after Federal Funding in response to recommendation by OIG to identify critical funding dates			

Item	Chapter	Page(s)	Location	Purpose	Current Text	Edits	Edits (Section 508 compliant)
Item 46	3	66	Local and Regional Funding	Add new paragraph in response to recommendation by OIG to clarify funding commitments of shared corridor projects		Senate Bill 198 (SB 198) of 2022 limits capital expenditures outside the Central Valley to (1) commitments that existed at that time, (2) project-wide capital expenditures, and (3) new commitments with Cap-and-Trade funds not to exceed \$500 million with specified review by the Office of the Inspector General and notification to the Legislature. The Authority has not entered into any new commitments as specified — the bookend projects listed were existing commitments prior to SB 198, and the Authority has not committed any funding to the shared corridor projects listed on the next page.	{Senate Bill 198 (SB 198) of 2022 limits capital expenditures outside the Central Valley to (1) commitments that existed at that time, (2) project-wide capital expenditures, and (3) new commitments with Cap-and-Trade funds not to exceed \$500 million with specified review by the Office of the Inspector General and notification to the Legislature. The Authority has not entered into any new commitments as specified — the bookend projects listed were existing commitments prior to SB 198, and the Authority has not committed any funding to the shared corridor projects listed on the next page.}
Item 47	3	67	Level of Confidence for Anticipated Funding	Add new section after Other Shared Corridor Projects in response to recommendation by OIG to include level of confidence for each type of funding.			

Item	Chapter	Page(s)	Location	Purpose	Current Text	Edits	Edits (Section 508 compliant)
Item 48	3	68	Private Sector Funding	Clarification to text; Response to recommendation by OIG to better clarify Authority's efforts to issue a Request for Expression of Interest	<p>Proposition 1A directed the Authority to "pursue and obtain other private and public funds" to augment the \$9 billion in bond funds approved through its passage in 2008.</p> <p>Although no private funding is currently being used for the California high-speed rail system, it is the Authority's intent and objective to secure private investment in the program in the future. As the Authority concludes environmental clearance work for the Los Angeles to San Francisco system, it may be an appropriate time to conduct a Request for Expressions of Interest to industry to determine how the private sector may participate as a financial partner in the completion of the Phase 1 system. The Authority has long said it believes that private-sector partners will invest in the construction and operation of the system once risks, returns, and systems operations are better understood and more advanced.</p>	<p>Proposition 1A, which was passed in 2008, directed the Authority to "pursue and obtain other private and public funds" to supplement augment the \$9 billion in bond funds approved through its passage in 2008 for the California high-speed rail system.</p> <p>Although While no private funding is currently being used for the California high-speed rail system utilized, it is the Authority's intent and remains our objective to secure private investment in the program in the future. We have long believed private-sector partners would be more willing to invest in the construction and operation of the system once the risks, returns, and systems operations are better understood and more advanced.</p> <p>As the Authority concludes we near the completion of environmental clearance work for the Los Angeles to San Francisco system, it may be an appropriate time to conduct the Authority is now in a position to engage potential private partners. In 2024, the Authority plans to issue a Request for Expressions of Interest to industry to determine how the private sector may participate as a financial partner in the completion of the Phase 1 system. (RFEI) for private partnerships, providing an avenue for interested firms to express their desire to collaborate with us to deliver segments between San Francisco and Los Angeles. To ensure the RFEI aligns with our project's needs and objectives, the Authority plans to collaborate closely with the state legislature to draft the request. The Authority has long said it believes that private-sector partners will invest in the construction and operation of the system once risks, returns, and systems operations are better understood and more advanced.</p>	<p>Proposition 1A{, which was passed in 2008,} directed the Authority to "pursue and obtain other private and public funds" to {supplement} [augment] the \$9 billion in bond funds approved [through its passage in 2008.] {for the California high-speed rail system.}</p> <p>[Although] {While} no private funding is currently being [used for the California high-speed rail system] {utilized}, it [is the Authority's intent and] {remains our} objective to secure private investment in the program [in the future]. {We have long believed private-sector partners would be more willing to invest in the construction and operation of the system once the risks, returns, and systems operations are better understood and more advanced.}</p> <p>As [the Authority concludes] {we near the completion of} environmental clearance work for the Los Angeles to San Francisco system, [it may be an appropriate time to conduct] {the Authority is now in a position to engage potential private partners. In 2024, the Authority plans to issue} a Request for Expressions of Interest [to industry to determine how the private sector may participate as a financial partner in the completion of the Phase 1 system.] {(RFEI) for private partnerships, providing an avenue for interested firms to express their desire to collaborate with us to deliver segments between San Francisco and Los Angeles. To ensure the RFEI aligns with our project's needs and objectives, the Authority plans to collaborate closely with the state legislature to draft the request.} [The Authority has long said it believes that private-sector partners will invest in the construction and operation of the system once risks, returns, and systems operations are better understood and more advanced.]</p>
Item 49	3	69	High-Speed Rail Affordability	Add hyperlinks to technical supporting documents			

Item	Chapter	Page(s)	Location	Purpose	Current Text	Edits	Edits (Section 508 compliant)
Item 50	4	75	Administrative Committee	Add new section		Development Review Committee The DRC and its members will ensure that land owned by the Authority, including land within station site and area boundaries is developed in a manner that prioritizes revenue generating opportunities for the Authority, and carries out the goals set forth in the Station Site Development Policy and Land Management Policy. The DRC oversees the Development Proposal review process and acts as a conduit for informing and assuring Authority executive management of any commercial development opportunities and issues affecting the high-speed rail system.	{Development Review Committee The DRC and its members will ensure that land owned by the Authority, including land within station site and area boundaries is developed in a manner that prioritizes revenue generating opportunities for the Authority, and carries out the goals set forth in the Station Site Development Policy and Land Management Policy. The DRC oversees the Development Proposal review process and acts as a conduit for informing and assuring Authority executive management of any commercial development opportunities and issues affecting the high-speed rail system.}
Item 51	4	82	Overview of Top Risk Priorities	Replace section in response to recommendation by OIG to address mitigation efforts for other risks identified			
Item 52	5	90	Developing Business Plan Cost Estimates	Add hyperlinks to technical supporting documents			
Item 53	5	90	Developing Business Plan Cost Estimates	Refinement to text	For instance, we have project segments, such as Los Angeles to Anaheim, that are making progress through the environmental phase. Other projects are moving to advanced design stages to further define the scope, such as stations, extensions to Merced and Bakersfield, and various rail projects (i.e., trainsets, systems/communications) advancing through the procurement stage. Lastly, we have projects such as the civil works in the 119-mile Central Valley Segment, for which funding has been identified and secured, design definition is predominately known, and risks have mostly been identified.	For instance, we have project segments, such as Los Angeles to Anaheim, that are making progress through the environmental phase. Other projects are moving to advanced design stages to further define the scope, such as Central Valley stations, extensions to Merced and Bakersfield, and various rail projects advancing through the procurement stages (i.e., trainsets, systems/communications) advancing through the procurement stage. Lastly, we have projects such as the civil works in the 119-mile Central Valley Segment, for which funding has been identified and secured, design definition is predominately known, and risks have mostly been identified.	For instance, we have project segments, such as Los Angeles to Anaheim, that are making progress through the environmental phase. Other projects are moving to advanced design stages to further define the scope, such as {Central Valley} stations, extensions to Merced and Bakersfield, and various rail projects {advancing through the procurement stages} (i.e., trainsets, systems/communications) [advancing through the procurement stage.] Lastly, we have projects such as the civil works in the 119-mile Central Valley Segment, for which funding has been identified and secured, design definition is predominately known, and risks have mostly been identified.

Item	Chapter	Page(s)	Location	Purpose	Current Text	Edits	Edits (Section 508 compliant)
Item 54	5	90	Key Updates	Add hyperlinks to technical supporting documents	<p>In Progress: Capital cost estimates for the remaining Southern California project sections. As stated in the 2023 PUR, the Palmdale to Burbank project section is expected to carry a cost above the baseline estimate, and the same is likely for the Los Angeles to Anaheim project section, with updated cost estimates with the Record-of-Decisions (ROD) as follows:</p> <ul style="list-style-type: none"> -Palmdale to Burbank following Board action on the environmental ROD for this section expected early Spring/Summer 2024. -Los Angeles to Anaheim following Board action on the environmental ROD for this section expected toward the end of 2025. 	<p>In Progress: Capital cost estimates for the remaining Southern California project sections. As stated in the 2023 PUR, the Palmdale to Burbank project section is expected to carry a cost above the baseline estimate, and the same is likely for the Los Angeles to Anaheim project section. with updated Updated cost estimates with the Record-of-Decisions (ROD) as follows:</p> <ul style="list-style-type: none"> -Palmdale to Burbank — expected early Spring/Summer 2024, following Board action on the environmental ROD for this section expected early Spring/Summer 2024. -Los Angeles to Anaheim — expected toward the end of 2025 following Board action on the environmental ROD for this section expected toward the end of 2025. 	<p>In Progress: Capital cost estimates for the remaining Southern California project sections. As stated in the 2023 PUR, the Palmdale to Burbank project section is expected to carry a cost above the baseline estimate, and the same is likely for the Los Angeles to Anaheim project section. [with updated] {Updated} cost estimates with the Record-of-Decisions (ROD) as follows:</p> <ul style="list-style-type: none"> -Palmdale to Burbank {— expected early Spring/Summer 2024,} following Board action on the environmental ROD for this section [expected early Spring/Summer 2024.] -Los Angeles to Anaheim {— expected toward the end of 2025} following Board action on the environmental ROD for this section [expected toward the end of 2025.]
Item 55	5	91	Key Updates	Refinement to text; fourth bullet	<p>In Progress: Capital cost estimates for the remaining Southern California project sections. As stated in the 2023 PUR, the Palmdale to Burbank project section is expected to carry a cost above the baseline estimate, and the same is likely for the Los Angeles to Anaheim project section, with updated cost estimates with the Record-of-Decisions (ROD) as follows:</p> <ul style="list-style-type: none"> -Palmdale to Burbank following Board action on the environmental ROD for this section expected early Spring/Summer 2024. -Los Angeles to Anaheim following Board action on the environmental ROD for this section expected toward the end of 2025. 	<p>In Progress: Capital cost estimates for the remaining Southern California project sections. As stated in the 2023 PUR, the Palmdale to Burbank project section is expected to carry a cost above the baseline estimate, and the same is likely for the Los Angeles to Anaheim project section. with updated Updated cost estimates with the Record-of-Decisions (ROD) as follows:</p> <ul style="list-style-type: none"> -Palmdale to Burbank — expected early Spring/Summer 2024, following Board action on the environmental ROD for this section expected early Spring/Summer 2024. -Los Angeles to Anaheim — expected toward the end of 2025 following Board action on the environmental ROD for this section expected toward the end of 2025. 	<p>In Progress: Capital cost estimates for the remaining Southern California project sections. As stated in the 2023 PUR, the Palmdale to Burbank project section is expected to carry a cost above the baseline estimate, and the same is likely for the Los Angeles to Anaheim project section. [with updated] {Updated} cost estimates with the Record-of-Decisions (ROD) as follows:</p> <ul style="list-style-type: none"> -Palmdale to Burbank {— expected early Spring/Summer 2024,} following Board action on the environmental ROD for this section [expected early Spring/Summer 2024.] -Los Angeles to Anaheim {— expected toward the end of 2025} following Board action on the environmental ROD for this section [expected toward the end of 2025.]
Item 56	5	92	Table 5.0	Add a row based on OIG recommendation to further break out right-of-way costs for the 119-mile section in the Central Valley			

Item	Chapter	Page(s)	Location	Purpose	Current Text	Edits	Edits (Section 508 compliant)
Item 57	5	93	Ongoing Risks for the Current Construction Packages	Refinement to text	While the project has seen significant advancement in defining the scope through the hard work of the team to resolve historic and more current issues, there are still risks to cost and schedule that remain, including resolution of third-party requirements impeding construction (e.g., Canal 9-22 in CP 4 or the cost impact for the final revised baseline schedule on CP 2-3), and other third-party risks related to the completion of the small portion of remaining utility designs. The full costs of the 2023 floods to certain CP 2-3 job sites is also still being fully determined.	While the project has seen significant advancement in defining the scope through the hard work of the team to resolve the resolution of historic and more current issues, there are still risks to cost and schedule that remain, including resolution of third-party requirements impeding construction (e.g., Canal 9-22 in CP 4 or the cost impact for the final revised baseline schedule on CP 2-3), and other third-party risks related to the completion of the small portion of remaining utility designs. The full costs of the 2023 floods to certain CP 2-3 job sites is also still being <u>fully</u> determined.	While the project has seen significant advancement in defining the scope through [the hard work of the team to resolve] {the resolution of} historic and more current issues, there are still risks to cost and schedule [that remain, including resolution of third-party] requirements impeding construction (e.g., Canal 9-22 in CP 4 or the cost impact for the final revised baseline schedule on CP 2-3), and other third-party risks related to the completion of the small portion of remaining utility designs. The full costs of the 2023 floods to certain CP 2-3 job sites is also still being <u>fully</u> determined.
Item 58	5	94	Table 5.0.1	Refinement of table in response to recommendation by OIG to further break out right-of-way costs for the Merced to Bakersfield Capital Costs			
Item 59	5	92, 94, 95, 96, 97	Tables 5.0-5.05	Add a final column to tables in response to recommendation by OIG to include expenditures in Capital Cost tables			
Item 60	5	99	Operations and Maintenance Cost	Add paragraph in response to OIG recommendation to provide explanation on why O&M costs are lower than the 2023 PUR.		Our current operating cost estimates are lower than previous estimates due certain changes in the operations model, including a reduction in the number of buses the Authority will use for destinations beyond high-speed rail stations.	{Our current operating cost estimates are lower than previous estimates due certain changes in the operations model, including a reduction in the number of buses the Authority will use for destinations beyond high-speed rail stations.}
Item 61	5	103	Central Valley Service	Update timeline for Central Valley Service ridership numbers	The Authority will provide refinements to these outcomes in the Final 2024 Business Plan. These results will mirror the state of California's forthcoming investments and align with the objectives set forth in the California State Rail Plan. They promise to offer a comprehensive view of the positive developments planned for the state's integrated transportation network.	The Authority will provide refinements to these outcomes in the Final 2024 Business Plan 2025 Project Update Report (PUR). These results will mirror the state of California's forthcoming investments and align with the objectives set forth in the California State Rail Plan. They promise to offer a comprehensive view of the positive developments planned for the state's integrated transportation network.	The Authority will provide refinements to these outcomes in the [Final 2024 Business Plan] {2025 Project Update Report (PUR)}. These results will mirror the state of California's forthcoming investments and align with the objectives set forth in the California State Rail Plan. They promise to offer a comprehensive view of the positive developments planned for the state's integrated transportation network.

Item	Chapter	Page(s)	Location	Purpose	Current Text	Edits	Edits (Section 508 compliant)
Item 62	Appendix A	102	Statutory Requirements for a Business Plan	Update Chief Counsel Memo	DATE: January 6, 2024 TO: File FROM: Alicia Fowler, Chief Counsel SUBJECT: Reviewed of draft 2024 Business Plan and Appendix As part of the process of following the statutory requirements for producing the Authority's draft 2024 Business Plan, I have reviewed this draft 2024 Business Plan and Appendix, and I confirm that all elements required pursuant to CA Public Utilities Code section 185033 are included therein.	DATE: January 6 April 26, 2024 TO: File FROM: Alicia Fowler, Chief Counsel SUBJECT: Review ed of final 2024 Business Plan and Appendix As part of the process of following the statutory requirements for producing the Authority's final draft 2024 Business Plan, I have reviewed this final draft 2024 Business Plan and Appendix, and I confirm that all elements required pursuant to CA Public Utilities Code section 185033 and 185033.7 are included therein.	DATE: [January 6] {April 26}, 2024 TO: File FROM: Alicia Fowler, Chief Counsel SUBJECT: Review[ed] of {revised} draft 2024 Business Plan and Appendix As part of the process of following the statutory requirements for producing the Authority's {final} [draft] 2024 Business Plan, I have reviewed this {final} [draft] 2024 Business Plan and Appendix, and I confirm that all elements required pursuant to CA Public Utilities Code section 185033 {and 185033.7} are included therein.
Item 63	Appendix B	116	Letter from the Office of the Inspector General – 2023 Project Update Report	Replace Appendix B with updated letter from the OIG on the 2024 Business Plan			
Item 64	Appendix C	123	PRG Letter	Add Peer Review Group letter			
Item 65	Ridership and Revenue Forecasting technical report				Minor updates including refinements of the Executive Summary and Conclusion, and correction of a typographical error in a Service Plan table.	Link will be provided when the final 2024 Business Plan is published.	
Item 66	Operations and Maintenance Cost Model Technical Report	2		Refinement to text	Merced – Bakersfield (one train per every-two-hours per direction all day)	Merced San Francisco– Bakersfield (one train per every-two-hours per direction all day)	[Merced] {San Francisco}– Bakersfield (one train per every-two-hours per direction all day)