

Amtrak FY 24 Funding Update

What Does Amtrak Need in FY 24?

Amtrak requested \$3.650 billion for FY 24, the full authorized level. Of this amount, **\$2.622 billion** is necessary to meet base needs: operating our trains, maintaining the railroad and addressing day-to-day requirements, and making a limited number of high-priority, high-impact strategic investments for our future.

Congress and FY 24 Appropriations

On July 12, the House Appropriations Committee's Transportation Subcommittee approved its FY 24 appropriations bill, which would provide **\$875 million** for Amtrak—a 64% decrease from FY 23 (\$2.453 billion). This amount would fail to meet the minimum level Amtrak needs in order to operate its trains, maintain its assets, and ensure a safe railroad in FY 24. The Senate is anticipated to release its own FY 24 appropriations bill in mid-July; then, the two chambers will need to reconcile their differences and agree upon a final bill that can be signed into law.

Insufficient Funding & What's At Risk

If Amtrak receives only \$875 million for FY 24:

- **Train Service** – Amtrak will have to radically reduce or suspend service on various routes across the National Network (State-Supported & Long-Distance services) and the Northeast Corridor. This could impact **20 million riders** nationwide.
- **Jobs** – Thousands of Amtrak agreement and management employees who operate our trains and advance capital projects could be affected. Initial estimates indicate **10,000 employees** could be furloughed or separated due to lack of funding.
- **Capital Projects** – Amtrak would be forced to immediately defer or cancel critical capital projects across the nation, including infrastructure improvements, equipment refreshes, and other customer enhancements.
- **Economy** – Amtrak's network generates at least **\$9.2 billion per year** in economic activity and other benefits. Sweeping service reductions would greatly erode those benefits; for small and rural communities, the effects could be devastating.

Funding at this level will affect service throughout America, from small and rural communities to major cities.



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Annual Appropriations vs. IIJA

- Some may ask: what about the billions of dollars Amtrak received from the Infrastructure Investment and Jobs Act (IIJA), also called the Bipartisan Infrastructure Law?
- Those IIJA funds can only be used for certain kinds of capital projects (new fleet, ADA compliance, major backlog infrastructure projects, etc.).
- By law, Amtrak is not allowed to use IIJA funds for its train operations or the routine day-to-day expenses that have previously depended on annual funding from Congress.