



California High-Speed Rail **BRIEFING: March 4, 2026, Agenda Item #5**

TO: Board Chair Richards and Board Members
FROM: Mark Tollefson, Chief of Staff
DATE: March 4, 2026
RE: Draft 2026 Business Plan Release

Summary

As required by Public Utilities Code Section 185033, the California High-Speed Rail Authority (Authority) is required to prepare, publish, adopt, and submit an updated Business Plan to the Legislature on May 1 of every even year. Statute dictates that at least 60 days prior to submittal to the Legislature, the Draft Business Plan be released for public review and comment. The Draft 2026 Business Plan was posted on the Authority's website on February 28, 2026 thus opening the 60-day public comment period. Staff intends to present the plan and receive public comments at this March 4, 2026 Board meeting and through other public comment opportunities. After receipt of public comment, staff will present a proposed final 2026 Business Plan, with any recommended changes, to the Board for consideration and approval at the April 29, 2026, Board of Directors meeting.

Background

The Authority has produced business plans since 2012. All business plans provide a snapshot in time of the most current information about the high-speed rail program at the time of adoption. In requiring an updated plan every two years, the Legislature envisioned that these plans would reflect updated forecasts and estimates, decisions that have been made and changes that have occurred since the prior business plan. This has been the case with the Authority's previous plans and remains so with the Draft 2026 Business Plan.

Discussion

The Draft 2026 Business Plan is available for review at the following URL:

<https://hsr.ca.gov/communications-outreach/reports/business-plans/2026-business-plan/>

The Authority is providing the following options for submitting comments:

- By the online comment form available at the following URL:
<https://hsr.ca.gov/communications-outreach/reports/business-plans/2026-business-plan/2026-draft-business-plan-comment-form/>
- By email at: BusinessPlan2026@hsr.ca.gov
- By U.S. mail to the Authority:
California High-Speed Rail Authority Attn: Draft 2024 Business Plan

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For further information, visit the California High-Speed Rail Authority web site at <http://www.hsr.ca.gov/>

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Legal Approval

This is an informational item, Legal has reviewed and signed off on this item.

Budget and Fiscal Impact

This is an informational item on the Authority's 2026 Business Plan and by itself does not have a budget or fiscal impact.

Recommendations

This is an informational item.