Every once in a while, organizations like ours can point to one of our major lobbying efforts and claim victory. We can almost claim such victory in our fight for fairness and equity in the funding of improvements to the Bay Bridge. Almost.

One of the few bright spots in this year’s legislative session in Sacramento has been the proposed compromise over who pays for the $3.5 billion cost overruns associated with the Bay Bridge project in San Francisco.

Why did the LA Area Chamber get involved on a project 400 miles away? Because some Bay Area legislators had proposed using our transportation dollars (up to $500 million) to pursue the most expensive design option instead of pursuing the most cost-efficient.

Thanks to the efforts of Senate President Pro Tem Don Perata (D-Oakland) and Gov. Arnold Schwarzenegger, the legislature is right now considering approval of a compromise that allows the Bay Area to move forward with the expensive design, but with more cost accountability. Bridge tolls will increase, and the state will pick up $600 million—not the billions originally proposed.

We are almost there, but we’re not quite comfortable enough to lower our voices just yet.

First, let me be clear that the thought of gazing across the San Francisco Bay with a new bridge of similar architectural significance to the Golden Gate is one that excites me. I grew up in the Bay Area, and I still have pride in my hometown. Nonetheless, it is important for lawmakers not to be too generous with this project—at least to the extent where our own badly needed transportation projects are put on hold indefinitely.

In L.A., I am talking about building the next phase of the Alameda Corridor. I am talking about finally having an alternative means of getting from Culver City to USC and Downtown L.A. without having to sit on the 10 freeway for hours. I am also talking about connecting the carpool lanes on the 405 freeway between the 10 and 101 freeways.

All along, our fight has been about fairness. L.A. County’s transportation projects were disproportionately put on hold when state funds were withheld from municipalities. We were promised that we would someday be repaid. So was the Bay Area, but under the proposed compromise, they will be repaid sooner than we will.

I am not saying that our projects are more deserving; I am saying that we deserve equal consideration under this funding formula.

We are also asking for protections. Given our recent experience with Prop. 42 being suspended for several years, we want guarantees. The word “shall” has a stronger meaning than the word “may,” especially when it comes to defining when transportation funds will be repaid.

Several months ago, Sen. Perata joked with our members that he was going to get the Raiders football team back. We may not exactly want the Raiders back, but it would certainly strengthen our ability to land a football team at the Coliseum if the Coliseum is completed. And the sooner the state repays L.A. County for transportation funds it “borrowed,” the sooner Westsiders can take the Expo Line to see some football, whether it be the Trojans or an NFL team.

With a little more work, the compromise on state funding for the Bay Bridge will be complete—and fair.

And that’s The Business Perspective.