

MDX to return 30% of tolls as part of its Cash Back Program

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The MDX Board of Directors recently announced that the Authority will return 30 percent of tolls paid to customers as part of the Cash Back Toll Dividend Program. This initiative, believed to be the first of its kind in the United States, is the Authority's free customer loyalty program.

"We are thrilled that our cash rebate program has connected with the community," said MDX Board chair Louis Martinez. "The MDX Board of Directors will return 30 percent of the cost of tolls paid on MDX expressways this year to members of the program. Of the more than 82,000 SunPass transponders registered in the program, 46 percent qualify for a rebate, which results in lower tolls rates for those members."

Each fiscal year, the MDX Board of Directors will declare a distribution of dividends to CBTD members, after the agency has closed its financial books. The MDX fiscal year occurs from July 1 through June 30 annually. The distribution of dividends is declared after MDX meets its financial obligations, including making its annual principal and interest payments, meeting its senior debt coverage ratio and covering its operation and maintenance costs. The Authority announced a 30 percent distribution of dividends at its September board meeting. The Authority will begin issuing rebate checks to MDX customers in December 2015.

"By participating in this program and using MDX expressways, members are going to see lower overall toll rates," Martinez said. "We wanted to ensure that those who have invested their toll dollars to pay for the cost of improvements on our expressways — our frequent users — are the direct beneficiaries of this program. On average, more than 80 percent of the qualified members in the program will receive up to \$75 cash back," Martinez said.

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