

# Economic Impact Subcommittee Meeting Summary

## Texas Advanced Air Mobility (AAM) Advisory Committee

Virtual Meeting // March 20, 2024, 10:00 am – 12:00 noon CST (Meeting No.: 2)

**Chair:** Cameron Walker

**Vice Chair:** George Kivork

**Committee Attendance:** Brent Klavon, Cameron Walker, Ernest Huffman, George Kivork, Jason Day, Jeff Bilyeu, Michael Sanders

### Summary:

The meeting agenda included opening remarks, subcommittee summaries, a review of New York economic impact examples, a discussion of specific use cases of economic impact, and closing remarks.

The subcommittee highlighted the potential local impact of AAM in contrast to traditional aviation, which tends to keep money within the airport. The local impact could manifest in the form of increased jobs, payroll, and foot traffic. The discussion also touched upon the potential for cost savings on fleet vehicles if Vertical Takeoff and Landing shuttles were implemented. An indirect economic impact for businesses due to increased foot traffic was also considered.

The economic impact report based in Long Beach, California was brought to attention. It was shared that this study took a little over six months to complete. The subcommittee noted the absence of any known economic impact studies for Texas and emphasized the need for such a study at the state level. The Texas Association of Business was suggested as a potential stakeholder for an economic impact study. The subcommittee also discussed potential revenue sources from AAM that included operation, construction and management fees, public-private partnerships, and more.

The meeting concluded with the recommendation that the state should conduct an economic impact study, regardless of who conducts it. The importance of including private sector leads in future economic impact meetings was mentioned, as they could provide valuable insights. Infrastructure investors were identified as important stakeholders, as the industry tends to move slowly until they see economic benefits that encourage them to invest. The idea of appointing a state leader or a group of leaders who understand the technology and needs of the sector was proposed.

**Next Meeting:** April 17, 2024, 10:00 am – 12:00 noon CST (Virtual)