



Key:
 ○ - Past year's low ○ - Past year's high
 Close: color indicates up/down from previous close

DOW'S 8-DAY WIN STREAK HALTED

Losses in technology and health care companies helped pull stocks lower Tuesday, snapping an eight-day winning streak by the Dow Jones industrial average.

The sell-off followed a slide in bond prices, which sent the 10-year Treasury yield to its highest level in almost seven years.

The prospect of higher mortgage interest rates weighed on home builders, while the rise in bond yields sent shares in high-dividend paying stocks lower.

"We're of the view that we're not in a high-rate environment, we're in a less-low rate environment," said Erik Davidson, chief investment officer at Wells Fargo Private Bank. "So we're not too concerned at these levels, but that's definitely driving the market today."

The S&P 500 index fell 0.7 percent to 2,711.45.

The Dow lost 193 points to end at 24,706.41. The drop pulled the 30-company average to a slight loss for the year.

The Nasdaq composite dropped 0.8 percent to 7,351.63. The Russell 2000 index of smaller-company stocks finished flat at 1,600.34.

On Tuesday, it was the bond market that appeared to hold investors' focus. The yield on the 10-year Treasury rose to 3.07 percent from 3 percent late Monday. That's the highest level since July 2011 for the yield. — AP

Urging study of tunnel

Builders group says LI Sound proposal deserves debate

BY JAMES T. MADORE
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A prominent business group said Tuesday the proposed tunnel linking Long Island to Westchester County merits a thorough examination.

The Long Island Builders Institute, which represents contractors in the home construction and remodeling industry, said the tunnel plan put forward by Gov. Andrew M. Cuomo deserves serious consideration.

"Anyone who tries to get on and off Long Island fully understands that Long Island needs more highway options and a tunnel could alleviate much of our traffic issues," Institute CEO Mitchell H. Pally said Tuesday.

The tunnel proposal, which is the subject of ongoing public hearings and studies, has sparked intense opposition in recent weeks.

Hundreds of people attended a meeting in late April in Bayville, where Mayor Paul Rupp has established an anti-tunnel committee. State Sen. Carl Marcellino (R-Syosset) and Oyster Bay Town Supervisor Joseph Saladino have denounced Cuomo's proposal.

Community opposition has scuttled prior bridge and tunnel proposals dating to 1938.

The builders institute said Tuesday it "wishes to express

its strong support . . . to seriously examine the possibility of building a new tunnel" under Long Island Sound.

"A new connection could provide meaningful employment benefits to both sides of Long Island Sound, thus improving the economy of our entire metropolitan region," said Pally, who also serves on the Metropolitan Transportation Authority's board of directors.

The Long Island Association, the region's largest business group, has taken a similar position.

LIA presi-

dent Kevin Law said last month that Cuomo "deserves credit for thinking big and examining the costs and benefits of a bridge or tunnel, which could have significant benefits to the Long Island economy."

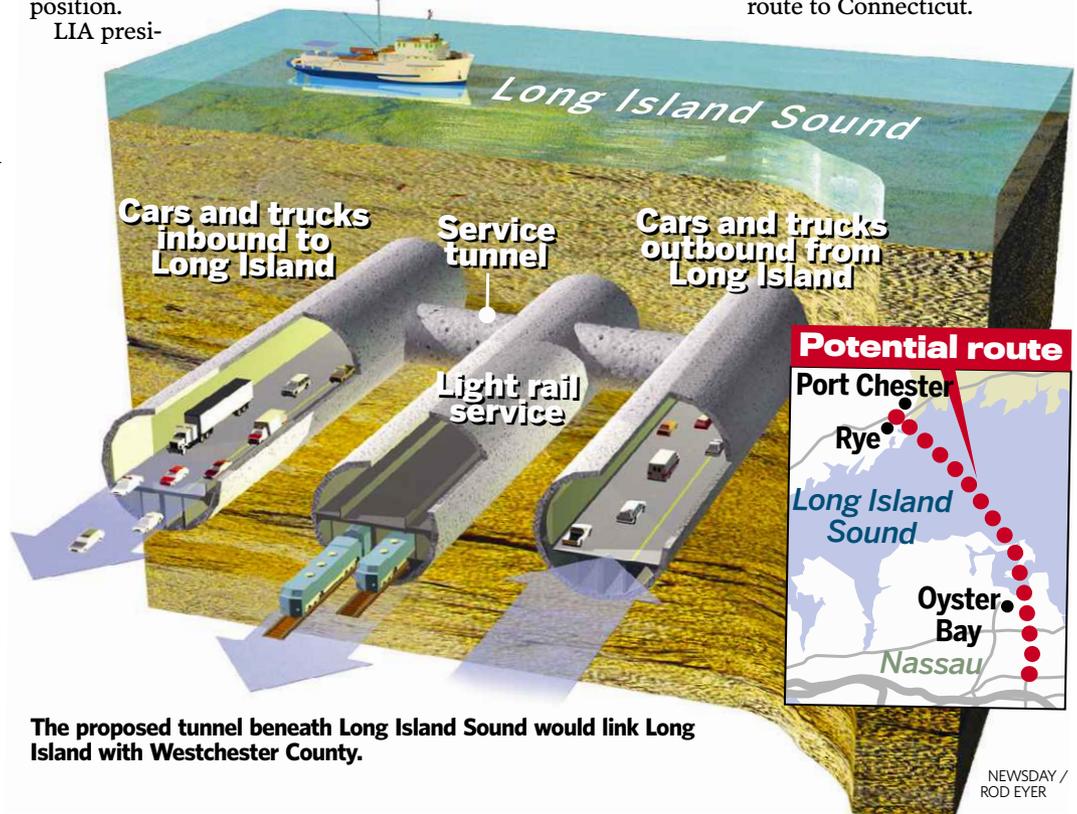
A study conducted last year for the state by a Montreal consulting firm estimated a Sound tunnel would cost between \$31.5 billion and \$55.4 billion, depending on the location and whether there are one or two tubes.

The 87-page study also said a Sound crossing — by tunnel,

bridge or a combination — is only viable from Oyster Bay Town to Westchester County, or from Kings Park in Suffolk County to Connecticut.

The study's authors estimated between 74,300 and 86,400 vehicles would use a tunnel to Westchester per day. Together, drivers would pay more than \$500 million in tolls per year, if the fee were \$20 to \$25 per trip.

In a January speech Cuomo mentioned only a tunnel, and in a separate announcement that month did not discuss a route to Connecticut.



Tesla driver in Utah crash: Autopilot was engaged

The Associated Press

Police are investigating whether a Tesla sedan's semi-autonomous Autopilot feature was engaged when it rear-ended a fire department truck in Utah.

The Tesla Model S crashed into the truck at 60 mph apparently without braking before impact, according to the driver's statement to police in South Jordan, a suburb of Salt Lake City. The fire department mechanic truck had been stopped at a red light.

The crash comes as federal safety agencies investigate the

performance of Tesla's semi-autonomous driving system.

The Tesla's air bags were activated in the crash, South Jordan police Sgt. Samuel Winkler said. The Tesla's driver suffered a broken right ankle, and the driver of the Unified Fire Authority mechanic truck did not require treatment, Winkler said.

There was no indication the Tesla's driver was under the influence of any substance, and information on what the driver may have told investigators about the circumstances of the crash likely would not be available before Monday, Winkler

said by telephone.

There was light rain falling, and roads were wet when the crash occurred, police said in a statement.

"Witnesses indicated the Tesla Model S did not brake prior to impact," the statement said.

Tesla's Autopilot system uses cameras, radar and computers to keep speed, change lanes and automatically stop vehicles. The company, which is based in Palo Alto, California, and has a huge battery factory in the Reno, Nevada, area, tells drivers the system re-

quires them to keep their eyes on the road and their hands on the wheel so they can take control to avoid accidents.

"Tesla has not yet received any data from the car and thus does not know the facts of what occurred, including whether Autopilot was engaged," a Tesla spokesperson said in a statement on Sunday.

Police said they had been in contact with the National Transportation Safety Board about the crash. NTSB spokesman Keith Holloway said he did not know whether the agency would get involved.

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