

**Resolution of the
Southern Association of
State Highway and Transportation Officials (SASHTO)**

Transportation Infrastructure Financing and Innovation Act (TIFIA)

WHEREAS, the Transportation Infrastructure Financing and Innovation Act (TIFIA) program, enacted in 1998 as part of the Transportation Equity Act for the 21st Century (TEA-21) and expanded in 2005, 2012 and 2015 provides credit assistance for major transportation investments in the form of direct loans, loan guarantees, and lines of credit and is designed to fill market gaps and leverage private co-investment by providing supplemental and subordinate capital to projects; and

WHEREAS, TIFIA credit assistance provides improved access to capital markets, flexible repayment terms, and potentially more favorable interest rates than can be found in private capital markets for similar instruments which can help advance qualified, large-scale projects that otherwise might be delayed or deferred because of size, complexity, or uncertainty over the timing of revenues; and

WHEREAS, TIFIA may cover up to 49 percent of eligible project costs and the program is targeted to large-scale transportation projects with specifically dedicated revenue streams; and

NOW, THEREFORE BE IT RESOLVED that the Southern Association of State Highway and Transportation Officials (SASHTO) believes that the TIFIA program is an essential element in meeting the nation's transportation needs and should be sustained at current levels to support and accelerate the efforts to improve the nation's surface transportation infrastructure and programs.

Approved by the SASHTO Board of Directors
on August 4, 2015 in Nashville, Tennessee

Updated on August 30, 2016