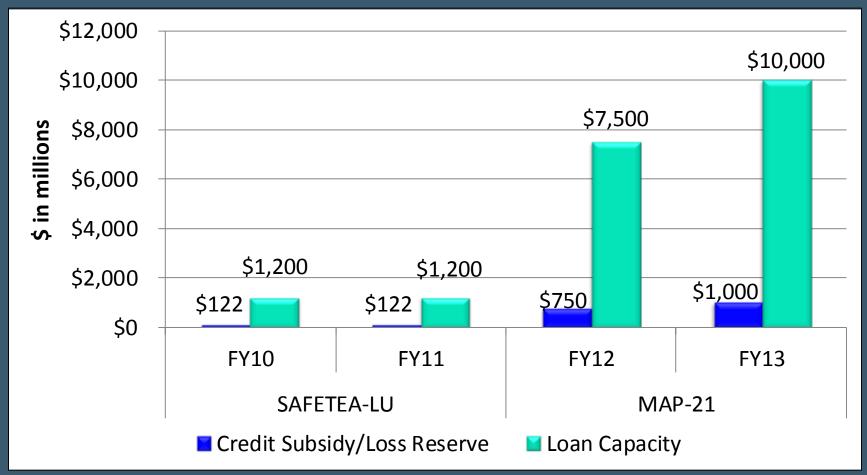
Moving Ahead for Progress in the 21st Century (MAP-21)

October 16, 2012

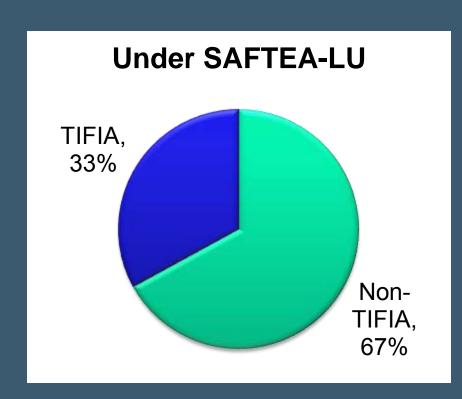


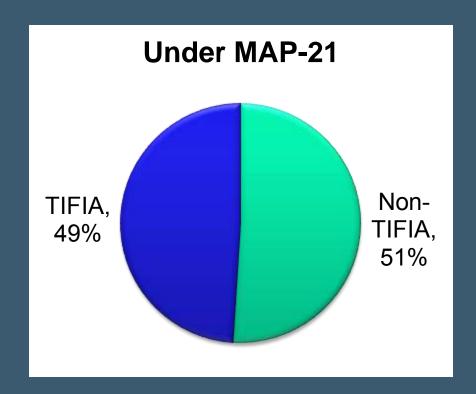
TIFIA Funding Increased under MAP-

21

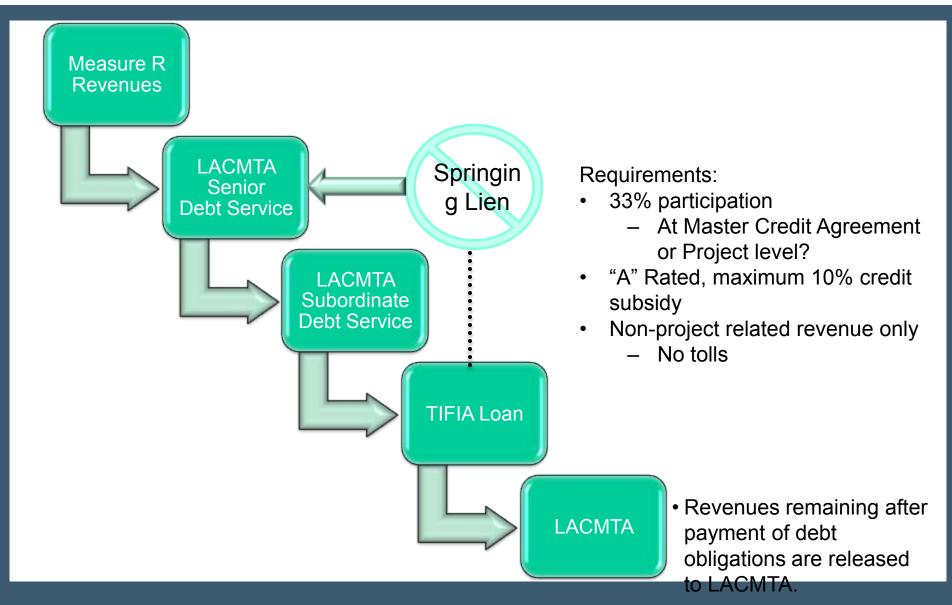


TIFIA Participation Increased under MAP-21





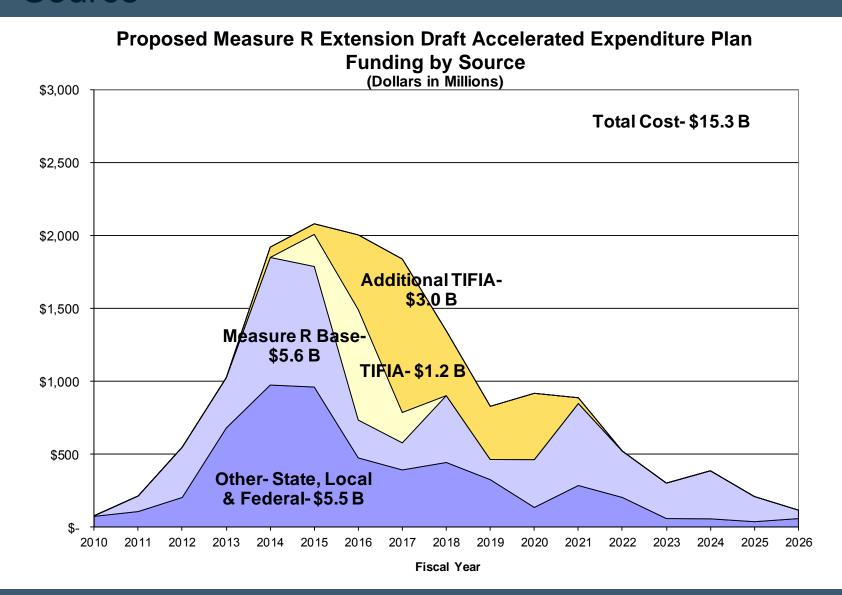
TIFIA Allows Full Subordination of Loan



TIFIA Master Credit Agreement

- USDOT can now execute "Master Credit Agreements" for a program of related transportation projects
- Master Credit Agreements are new
 - Authorizes limited interest rate hedges for Master Credit Agreements
 - Facilitates financing of multi-year programs of projects
 - Contingent commitment of future TIFIA loans
 - Mitigates project selection risk and financing uncertainty
 - All federal requirements apply to each project within the MCA
 - Individual loan agreements executed when projects are ready-to-go

Preferred Strategic Financial Plan by Funding Source



Program Consolidation - Highways

Congestion
Mitigation and Air
Quality Improvement
Program (CMAQ)

Congestion
Mitigation and
Air Quality
Improvement
Program

Surface Transportation Program (STP)

Surface Transportation Program (STP)

Off-System Bridges

Transportation Alternatives (TA)

Transportation Enhancement Activities

Safe Routes to School

Recreational Trails Program

Program Consolidation - Transit

Enhanced Mobility of Bus and Bus Seniors and State of Good **Urbanized New Starts Rural Area Facilities Individuals** Area (5307) (5309)(5311)**Repair (5337) Program** with (5339)**Disabilities** (5310)**Urbanized Job Access** Area (5307) **New Starts New Freedom** and Reverse (5317)(5309)Commute (5316)Fixed-**Job Access** Bus Guideway and Reverse **Discretionary** Modernization Commute **Program Program** (5316)(5309)(5309)**Small Starts Elderly and** Growing and Very Disabled **Small Starts States (5340)** (5310)Growing (5309)**States (5340)**