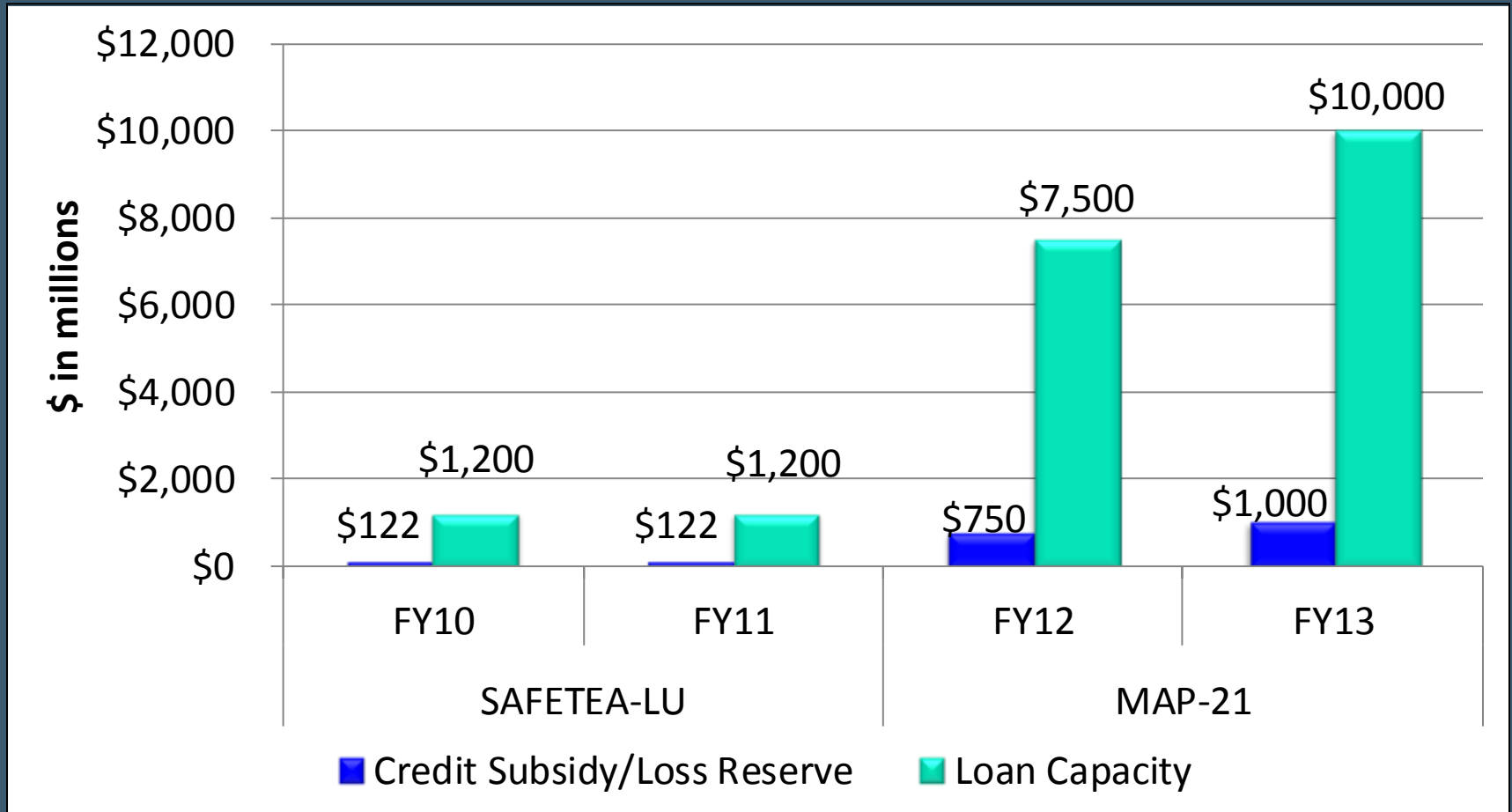


# Moving Ahead for Progress in the 21<sup>st</sup> Century (MAP-21)

October 16, 2012

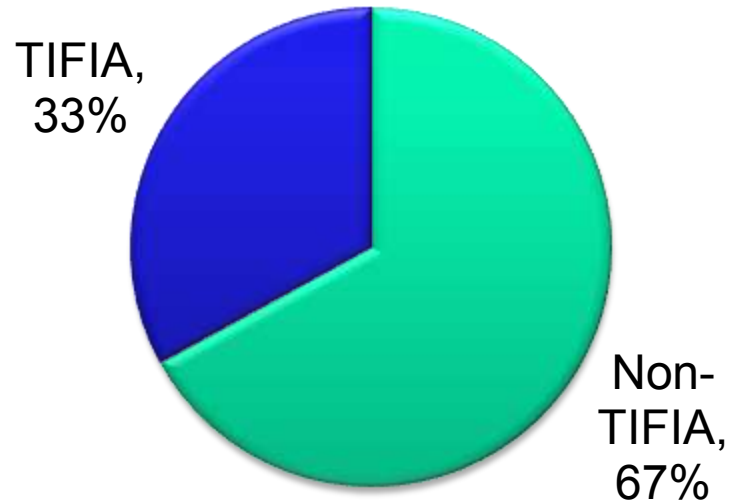


# TIFIA Funding Increased under MAP-21



# TIFIA Participation Increased under MAP-21

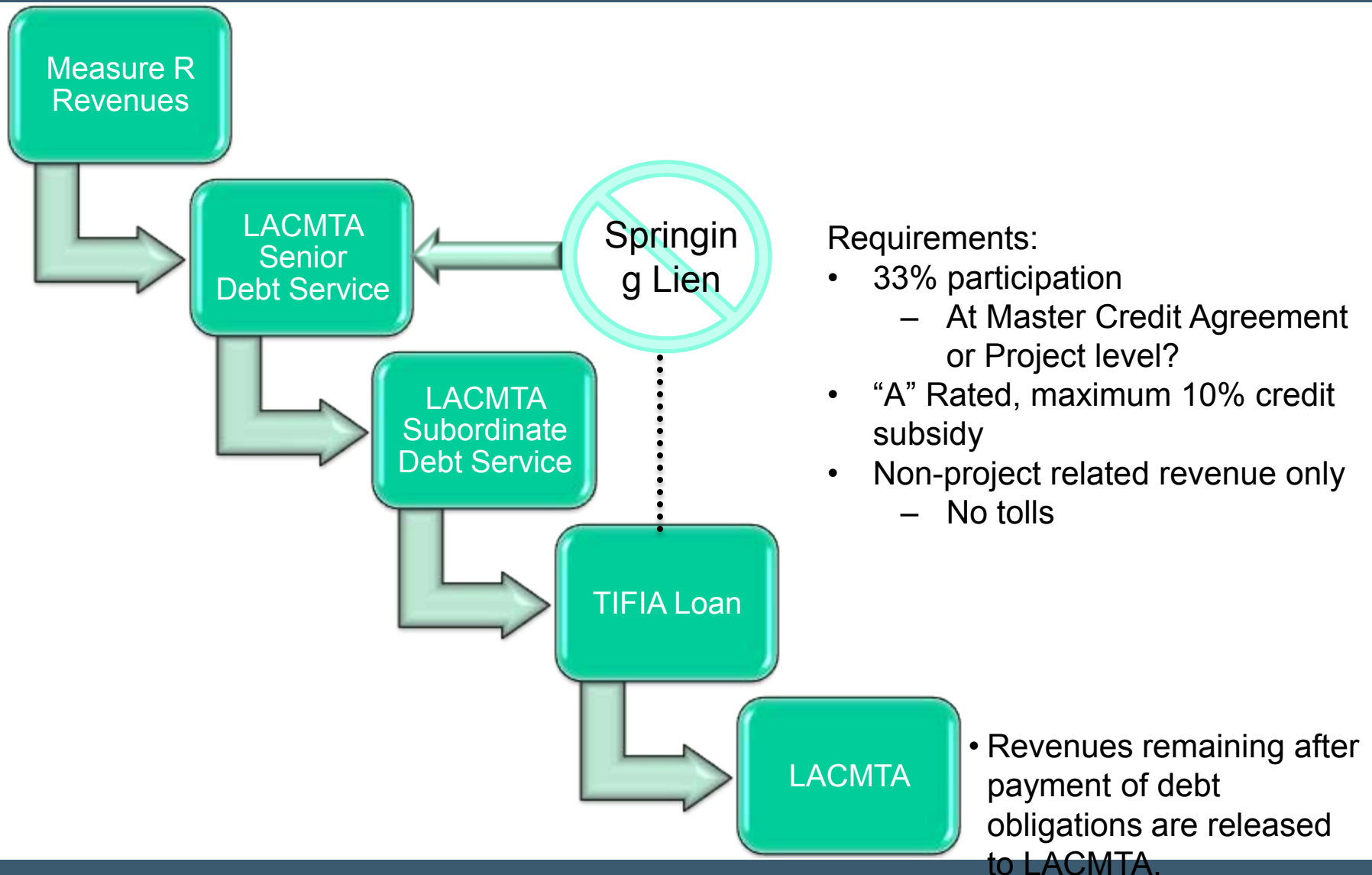
## Under SAFTEA-LU



## Under MAP-21



# TIFIA Allows Full Subordination of Loan

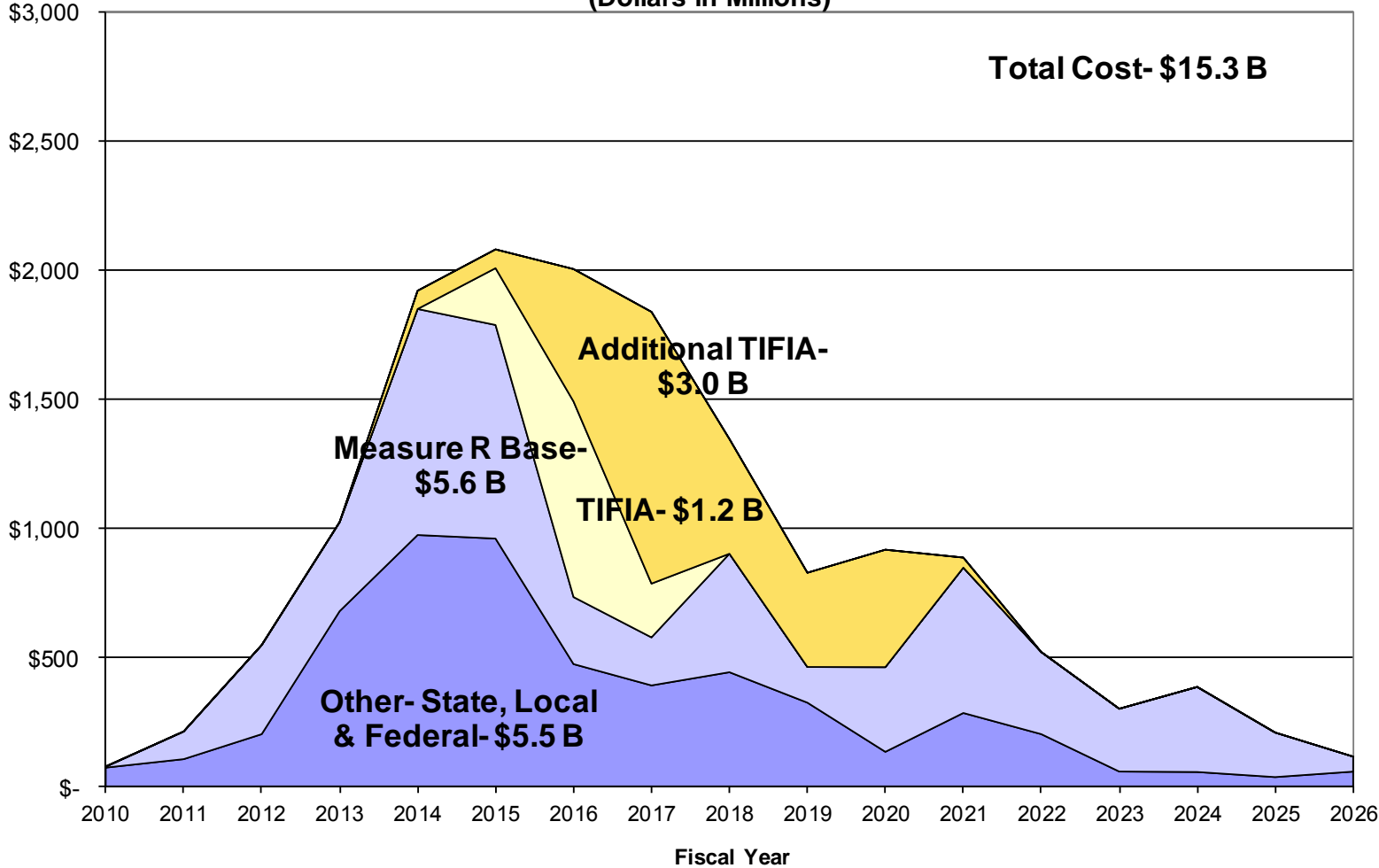


# TIFIA Master Credit Agreement

- 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

**Proposed Measure R Extension Draft Accelerated Expenditure Plan  
Funding by Source  
(Dollars in Millions)**



# 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

