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Florida Congressman Introduces Proposal to Modernize TIFIA Program

Rep. Daniel Webster (R-FL) recently announced a proposal to improve the Transportation Infrastructure Finance and Innovation Act (TIFIA) program in a way that makes it "a sustainable, revolving fund that will continuously grow to meet our nation's infrastructure needs."

TIFIA loans provide federal credit assistance through direct loans, loan guarantees, and standby lines of credit to help finance surface transportation projects of regional and/or national significance. TIFIA can help to advance projects that might otherwise be passed over due to size, complexity, or funding uncertainty. Highway, transit, railroad, intermodal freight, and port access projects are all eligible under the program, and the U.S. Department of Transportation stresses that every dollar of federal funds can provide up to \$10 in TIFIA credit assistance and leverage \$30 in transportation infrastructure investment.

The TIFIA 2.0 Act, according to Webster, will give priority to projects that cut risks to taxpayers and have a proven record of "prior prompt repayment of loans." Webster said the measure would generate new transportation revenue and bring new investment opportunities to the table, all without raising taxes.

"By prioritizing investable infrastructure, TIFIA 2.0 will improve access to affordable infrastructure financing for states and local governments, promote innovative public-private partnerships and accelerate the delivery of large-scale public transportation projects and the jobs that support them," Webster said in a statement.

Webster's proposal has the support of both the Florida Transportation Builders' Association President Bob Burleson and Florida Department of Transportation Secretary Ananth Prasad.

"Everyone understands that the Highway Trust Fund has solvency issues, and it will take ingenuity on multiple fronts to resolve this systematic problem. Ground-breaking projects like the Miami Intermodal Center, I-595, Port of Miami Tunnel and I-4 Ultimate have demonstrated how TIFIA can help advance major projects through public-private partnerships," Prasad said. "We applaud Congressman Webster's efforts with TIFIA 2.0 to bring new money to the table in an innovative way that supports Florida's plans for infrastructure project delivery."

Webster's full proposal is available [here](#). Additional information on the current TIFIA program is available [here](#).

Questions regarding this article may be directed to editor@ashtojournal.org.

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