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## SRTA Accepting Applications for Transportation Infrastructure Improvement Funding Up to \$25M in transportation funding available for projects statewide

ATLANTA - The State Road & Tollway Authority (SRTA) announced today that up to \$25 million in grant and loan funding is available for local, regional and state governments as well as community improvement districts through the Georgia Transportation Infrastructure Bank (GTIB) program.

GTIB is a revolving infrastructure investment fund that awards grants and loans to help jumpstart or complete much needed transportation improvement projects in Georgia. Now in its seventh round, the GTIB program continues to improve mobility and enhance communities throughout the State of Georgia. The GTIB application window opens August 15<sup>th</sup> and closes on Tuesday, October 15<sup>th</sup>.

"My administration is committed to expanding Georgia's role as a worldrenowned hub for global commerce, and transportation accessibility and quality are key factors in our economic growth and development," stated Governor Brian Kemp. "We are excited to offer \$25 million in grant and loan funding to government entities across our state to improve our infrastructure in pursuit of those goals."

Since its inception in 2010, the GTIB program has provided \$125 million in grants and loans, which has supported more than \$770 million in total project value for transportation infrastructure improvements. GTIB has funded a variety of projects including an interstate gateway project in Bulloch County, a roadway improvement project in Athens-Clark County, and diverging diamond interchanges in the Perimeter, Gwinnett Place, Jimmy Carter Boulevard and Cumberland/Cobb areas.

"The GTIB program has proved to be a popular and successful model of providing valuable financial assistance for transportation projects that improve mobility, sustain development and enable local communities to thrive," SRTA Executive Director Christopher Tomlinson said. "The program demonstrates the powerful impact of collaboration between the state and local partners throughout Georgia."

GTIB is a competitive program, with each loan and grant application evaluated based on engineering value, economic impact, local matching funds, project feasibility and proximity to construction. For grant requests of \$2 million or more, the maximum that can be applied for is 33 percent of the total project value. There is no cap for grant requests under \$2 million, but applicants are encouraged to provide as much local match as possible for the project to be competitive. There are no caps for loan applications, since the loan payback serves as the local match. Loans may not be repaid with state sources (e.g., LMIG funds).

Loans will receive first priority for funding as will projects for which both a loan and grant are requested. When a loan is combined with a grant the loan serves as part of the applicant's matching funds making the grant more competitive for funding. Preference for grants will be given to projects providing economic development benefits and a high degree of matching funds.

GTIB is currently funded through state motor fuel taxes, which means applications are restricted to road and bridge projects only.

Details and information on how to apply for a GTIB grant or loan can be found at <a href="http://www.srta.ga.gov/gtib">http://www.srta.ga.gov/gtib</a>. Final loan and grant approval is made by the SRTA Board.

For application information, contact Cindy Treadway at 404-893-6186 or ctreadway@srta.ga.gov.

## About the State Road and Tollway Authority (SRTA)

SRTA is a state-level, independent Authority created to operate tolled transportation facilities within Georgia and act as the transportation financing arm for the state. SRTA manages the collection of tolls on Georgia's Express Lanes System through the use of Peach Pass; administers the Atlanta region's vanpool program; and manages the Xpress regional commuter coach transit service. In 2017, SRTA combined with the Georgia Regional Transportation Authority (GRTA) to jointly provide the services of both state authorities. The GRTA board serves continues to oversee developments of regional impact, air quality reporting and regional transportation plan approval.

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