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**SRTA Announces Opening of Loan and Grant Applications to Fund  
Transportation Infrastructure Improvements across the State**

*\$15 Million in transportation funding available for projects statewide*

ATLANTA - The State Road & Tollway Authority (SRTA) announced today that up to \$15 million in loan and grant funding is available for transportation improvement projects for local, regional, and state government entities as well as community improvement districts through the Georgia Transportation Infrastructure Bank (GTIB) program.

GTIB is a revolving infrastructure investment fund that offers loans and grants to invest in transportation improvement projects in Georgia. This year's appropriation by the General Assembly will enable an eleventh round of investments as the GTIB program continues to improve mobility and enhance communities throughout the State of Georgia. The GTIB application window opened **November 1<sup>st</sup>** and closes on **Thursday, January 25, 2024**.

SRTA's Executive Director Jannine Miller recognizes GTIB's loans and grants as a catalyst to infrastructure development that has occurred since the program started. "The GTIB program enhances mobility and contributes to economic prosperity in local communities throughout Georgia", Miller stated. "This funding option can enable local governments to accelerate project completion by removing financial roadblocks, delivering mobility benefits to the public sooner."

In 2023, SRTA provided \$17.3 million for seven projects throughout the State to expedite project delivery allowing these communities to experience project benefit sooner while lowering project

costs. Last year also marked the first time that all rural applicants received 100% of requested funding advancing Governor Kemp's goal of supporting Georgia's rural communities.

In addition to GTIB funding being available in 2024, SRTA will be collaborating with the Georgia Department of Transportation (GDOT) on funding programs for local governments seeking funding for transportation projects from the State. This streamlining and improved customer service to local governments will carry out Governor Kemp's goal helping to improve state government efficiencies.

Since its inception in 2010, the GTIB program has provided \$200 million in loans and grants, supporting more than \$1 billion in total project value for transportation infrastructure improvements. GTIB funds have been invested in numerous projects throughout the state including a project improving access to downtown Woodstock, an eight-year repaving project in Pike County that will be completed in just two years, and a project improving access to the state highway system for residents and commercial truck traffic in Pierce County.

GTIB is a competitive program, with each loan and grant application evaluated based on several different criteria, including, but not limited to 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 and the loan payback serves as the local match. Georgia cities and counties may choose to repay these loans with their Local Maintenance Improvements Grant (LMIG) funding from GDOT.

Loans will receive 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. SRTA will also make every effort to balance awards throughout the State.

GTIB project eligibility is limited to road and bridge projects including associated bicycle, pedestrian, and traffic control infrastructure. Details and information on how to apply for a GTIB loan or grant can be found at <http://www.srta.ga.gov/qtib>. Final loan and grant approval is made by the SRTA Board.

### **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. In 2017, SRTA combined with the Georgia Regional Transportation Authority (GRTA) to jointly provide the services of both state authorities. The GRTA board continues to oversee developments of regional impact, air quality reporting and regional transportation plan approval.*