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| **Tuesday, July 10, 2012120710-1****In this Issue:****The Source Provides More Information on America Fast Forward** |
| **The Source Provides More Information on America Fast Forward**The Source has provided more information on America Fast Forward. As you may already know, last week President Obama signed into law a two year federal surface transportation bill. The bill contains part of the America Fast Forward program that was created by Los Angeles Mayor and Metro Board Director Antonio Villaraigosa and backed by our Board of Directors for the past couple of years. America Fast Forward originally called for expansion of both a federal bond program called Qualified Transportation Improvements Bonds (QTIB) and a federal loan program called the Transportation Infrastructure Finance and Innovation Act (TIFIA) program. Although the bond part of the program did not get approved as part of the bill, a dramatic increase in TIFIA was incorporated into the bill. TIFIA does not guarantee that any particular transit agency will receive loans or loan help - agencies have to apply - but the expansion of the program is an option that certainly was not on the table previously. A few other key points about the new transportation bill from Metro’s government relations staff are noted below:* The legislation signed into law includes an innovative finance section entitled America Fast Forward that includes $1.7 billion in lending authority through TIFIA program ($750 million in Fiscal Year 2013 and $1 billion in Fiscal Year 2014).
* In addition, the TIFIA program is substantially reformed in ways that reflect our agency’s America Fast Forward initiative. The conference report shares that the America Fast Forward program will “help communities leverage their transportation resources and stretch Federal dollars further than they have been stretched before.”
* The America Fast Forward initiative was endorsed by our Board of Directors. MAP-21 keeps funding for federal highway programs at current levels with a small inflationary adjustment. In addition, the bill includes language that will serve to streamline the federal New Starts program, which has been an issue advanced by our agency with Members of Congress and the Federal Transit Administration. The bill also provides for expenditure authority through September 30, 2014, after which time Congress will need to adopt a new surface transportation bill or extend MAP-21.

To read the complete story, please click [here](http://thesource.metro.net/2012/07/10/a-few-more-points-on-america-fast-forward/?utm_source=rss&utm_medium=rss&utm_campaign=a-few-more-points-on-america-fast-forward). <http://thesource.metro.net/2012/07/10/a-few-more-points-on-america-fast-forward/?utm_source=rss&utm_medium=rss&utm_campaign=a-few-more-points-on-america-fast-forward> |
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