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| **Monday, October 1, 2012121001-2****In this Issue:*** **USDOT Issues Press Release on TIFIA Loan for Crenshaw/LAX Transit Corridor Project**
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| **USDOT Issues Press Release On TIFIA Loan For Crenshaw/LAX Transit Corridor Project**Today, consistent with a note shared with the Board last Friday, the U.S. Department of Transportation (USDOT) issued a press [release](http://www.dot.gov/briefing-room/us-department-transportation-approves-5459-million-loan-advance-public-transit-los) regarding the $546 million Transportation Infrastructure Finance and Innovation Act (TIFIA) loan for the Crenshaw/LAX Transit Corridor Project. The TIFIA loan was made possible through a TIGER grant awarded to our agency by the USDOT. Federal Transit Administration (FTA) Administrator Peter Rogoff is quoted in the USDOT press release sharing the following, “The TIFIA program goes a long way for communities like Los Angeles that use these loans to leverage additional funding for important projects like expanding light rail, which connects millions of area residents with jobs, while reducing congestion and improving air quality.”  I would like to again thank our Board members and agency staff for their strong leadership in making this TIFIA loan possible and setting the stage for the adoption of America Fast Forward into law, which will hopefully make many more TIFIA loans possible for both highway and transit projects in Los Angeles County.<http://www.dot.gov/briefing-room/us-department-transportation-approves-5459-million-loan-advance-public-transit-los> |
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