

# What's the future hold for water infrastructure?

## Senate FY13 Energy & Water Appropriations Report Language

“Water transportation infrastructure was and continues to be a linchpin of our national economy. It is time to determine if there is a better way to develop this infrastructure. The Committee believes that it is important for the Congress to rethink the Federal role in water transportation to determine if there is a better way to plan, build and finance this critical infrastructure. The Committee will work with the appropriate authorizing and tax writing committees as well as industry and the administration to determine a path forward to provide the water transportation infrastructure that will be required for the next 50-100 years.”

## NAFSMA presentation slide from Steve Stockton

"Administration's general legislative interests :

- 1) Manage aging infrastructure and recapitalization including alternative financing
- 2) Increase more non-fed cost share
- 3) Accept more nonfederal dollars to accomplish authorized work.”

# TIFIA

TIFIA's recent makeover was the center piece of Senator Boxer's MAP-21 legislation. Recognizing the increasing demand for the TIFIA program, the bill modifies the program in several ways:

- Increases funding to \$750M in the first year and \$1B in the second year
- Increases the maximum share of project costs from 33 percent to 49 percent
- Allows TIFIA to be used to support a related set of projects
- Sets aside funding for projects in rural areas at more favorable terms
- Changes project evaluation criteria to focus on creditworthiness
- Establishes a rolling application process which provides funding on a first come, first served basis
- Establishes a timeline for application processing by requiring DOT to respond to application completeness within 30-days and approval or denial within 60-days.
- Calls for the Secretary to report to Congress on June 1, 2012 and every two-years thereafter the financial performance of the projects that are receiving or have received TIFIA assistance
- Requires an annual report to Congress on all of the letters of intent and applications received by TIFIA

# Ideas for Innovative Financing

TRADING SPACES	Exchange a greater local share for a reduction in Corps oversight.
MODERNIZE THE PROCESS	Streamline review and eliminate duplicative steps.
FRONT LOAD LOCAL FUNDING	Guarantee full federal reimbursement for an increased local share provided that the local sponsors pay 100% up front.
FOCUS ON A FEW	Limit funding to a select number of projects.
BRING TIGER TO THE CORPS	Create a TIGER-like process within the Corps.