Historically, TIFIA has been a useful tool for large, complex transportation infrastructure projects that needed low-cost financing. This program has financed dozens of regionally significant projects that have improved the safety and connectivity of the national transportation system.

TIFIA is a flexible tool that allows borrowers to customize their loan terms and amortization. However, this flexibility can prolong the application process due to the custom negotiations the Bureau and its advisors undertake with each borrower. With TIFIA Lite, experienced borrowers with strong credit and small, shovel-ready projects can access an expedited application process.

By agreeing to use a loan template with standard terms and forgoing the typical negotiation process, borrowers can access the traditional benefits of TIFIA (low interest rate, payment deferral up to five years, no pre-payment penalties, etc.) with a shorter review process. Projects eligible for TIFIA Lite can be approved up to six months faster than an average TIFIA application. Eligible projects can receive up to a $100 million loan to cover 33% of eligible projects costs (or 49% in rural areas).

**Borrower Eligibility**
- Public or publicly-sponsored entity
- Experienced with debt financing, such as prior TIFIA, RRIF, or commercial loans
- Willing to accept the terms of the standard TIFIA loan agreement template with little to no negotiation

**Project Eligibility**
- Shovel-ready with all permits and licensing completed
- Investment grade rating from a nationally-recognized agency
- Loan repayment source must be a general obligation pledge, dedicated tax revenue pledge, or government appropriations

*Project underway after Monterey-Salinas Transit District received a TIFIA loan in 2020 for a rural bus facility.*

The Transportation Infrastructure Finance and Innovation Act (TIFIA) program provides low-cost loans for qualified projects of regional and national significance. Many surface transportation projects – including: highway, transit, railroad, freight, port, airport, public infrastructure – are eligible for assistance. Eligible applicants include public (or publicly-sponsored) entities, transit agencies, railroads, special authorities, special districts, and private entities.

**Close on a TIFIA Loan 3-6 Months Faster!**

The Build America Bureau is the U.S. Department of Transportation’s hub for innovative finance, administering the TIFIA and RRIF credit programs as well as private activity bond allocations.

**We’re Easy to Reach!**
202-366-2300
buildamerica@dot.gov