



U.S. Department  
of Transportation  
**Office of the Secretary**  
**Build America Bureau**

Executive Director

1200 New Jersey Avenue, SE  
Washington, DC 20590

The Honorable Maria Cantwell  
Chair  
Committee on Commerce, Science,  
and Transportation  
United States Senate  
Washington, DC 20510

Dear Chair Cantwell:

Enclosed is the first semiannual report to Congress on Transit-Oriented Development (TOD) Eligibility under the Railroad Rehabilitation and Improvement Financing (RRIF) Program, in accordance with Section 21303 of the Infrastructure Investment and Jobs Act (Public Law 117-58). Section 21303 requires the Secretary of Transportation to submit a semiannual report on the number of applications received for financing TOD under the RRIF program, the number of loans or loan guarantees provided, and, for each such application, the reasons for providing or declining to provide the requested loan or loan guarantee. This first report covers the semiannual periods ending on December 31, 2021, and on June 30, 2022. During that period, no applications for financing TOD were received, and consequently, no loans or loan guarantees were provided.

A similar letter has been sent to the Ranking Member of the Senate Committee on Commerce, Science, and Transportation and the Chair and Ranking Member of the House Committee on Transportation and Infrastructure.

Sincerely,

Morteza Farajian, *Ph.D.*

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

Enclosure



U.S. Department  
of Transportation

**Transit-Oriented Development Eligibility  
Under the Railroad Rehabilitation and  
Improvement Financing Program  
Semiannual Report to Congress,  
as of June 30, 2022**

**Section 21303, Infrastructure Investment and Jobs Act, Public  
Law 117-58, November 15, 2021**

## Legislative Direction

Infrastructure Investment and Jobs Act, Public Law 117-58, November 15, 2021.

***SEC. 21303. SEMIANNUAL REPORT ON TRANSIT-ORIENTED DEVELOPMENT ELIGIBILITY.***

*Not later than 6 months after the date of enactment of this Act, and every 6 months thereafter, the Secretary shall submit a report to the Committee on Commerce, Science, and Transportation of the Senate and the Committee on Transportation and Infrastructure of the House of Representatives that identifies—*

*(1) the number of applications submitted to the Department for a direct loan or loan guarantee under section 22402(b)(1)(E) of title 49, United States Code, as amended by section 21301;<sup>1</sup>*

*(2) the number of such loans or loan guarantees that were provided to the applicants; and*

*(3) for each such application, the reasons for providing or declining to provide the requested loan or loan guarantee.*

## Report

During the two semiannual periods ending on December 31, 2021, and on June 30, 2022, the Department of Transportation (Department) has not received any applications for financing transit-oriented development (TOD) under the Railroad Rehabilitation and Improvement Financing (RRIF) Program, and consequently, has not provided any loans or loan guarantees. There are two potential TOD projects in the project development phase of the RRIF program pipeline. The Department is conducting a provisional eligibility analysis on one of these projects and has issued a provisional eligibility determination on the other project, which is a procedural step before projects advance to the creditworthiness review phase of the RRIF program pipeline. The Department has had initial consultations with dozens of other sponsors of TOD projects, several of whom have indicated that they plan to submit letters of interest.

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<sup>1</sup> The Department is interpreting the citation “section 22402(b)(1)(E) of title 49, United States Code” to mean “section 22402(b)(1)(F) of title 49, United States Code, as amended by section 21301.”