

Airports and the Transportation Infrastructure Finance and Innovation Act (TIFIA): Fact Sheet

Build America Bureau

- Established by the FAST Act in 2015
- USDOT's point of contact for project sponsors seeking Federal financing and technical assistance:
 - \$80+ billion in TIFIA loans
 - \$25+ billion in RRIF loans
 - \$5+ billion in Private Activity Bonds
 - \$100+ million in project development and planning grant programs

Why TIFIA?

- Low interest rates
- Long repayment period
- 5-year repayment deferral
- No pre-payment penalty
- Flexible repayment terms
- Interest only accrues as funds are drawn

TIFIA for Airports

- Airport projects that are eligible under the PFC program as defined in 49 U.S.C § 40117(a)(3)
- FHWA- and FTA-eligible projects, and railroad projects at or near airports
- Public infrastructure at or near airports served by transit or rail
- Intermodal freight transfer facilities at or near airports

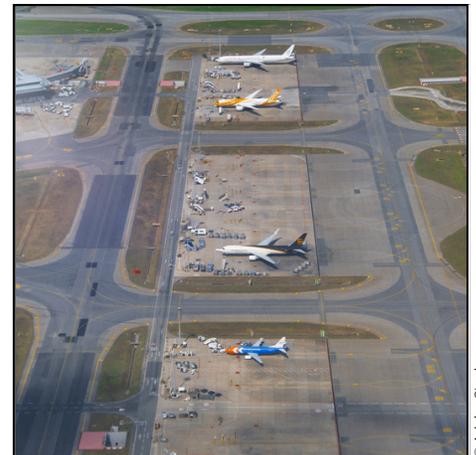
Key TIFIA Program Requirements

- Minimum project size: At least \$10 million in eligible project costs
- Maximum financing:
 - Up to 33 percent of eligible project costs
 - Up to 49 percent of eligible project costs for rural (<\$100 million eligible project costs), transit, and public infrastructure projects
 - Total federal assistance may not exceed 80 percent of total project costs
- Credit ratings: Investment-grade credit rating (BBB-, Baa3, or higher) from rating agency and two investment-grade credit ratings for projects >\$150 million
- Repayment: Must identify specific revenue source(s) which will be pledged for repayment of the TIFIA loan
- Project sponsors must submit a Letter of Interest no later than September 30, 2025¹

(continued on next page)



© Adobe Stock



© Adobe Stock

Contact Us

Anthony Mekhail

Airport Project Development Lead
(202) 738-0907
Anthony.Mekhail1@dot.gov

Laurie Cullen, A.A.E.

Airport Program Lead
(401) 644-9907
Laurie.Cullen.ctr@dot.gov

Key Federal Requirements

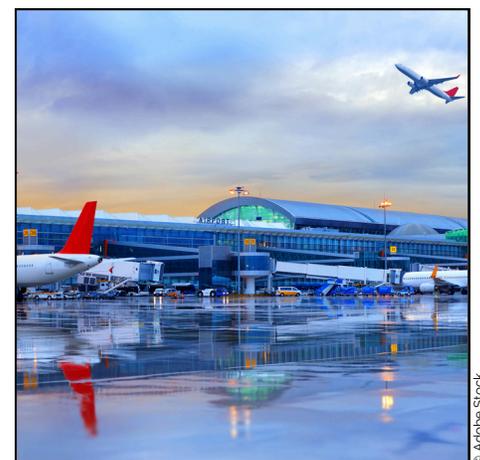
- Projects receiving TIFIA loans must comply with all relevant federal laws and regulations. The following requirements are of particular importance to the TIFIA program.²
 - Title VI of the Civil Rights Act
 - National Environmental Policy Act
 - Uniform Relocation Assistance and Real Property Acquisition Policies Act
 - Buy America
 - Davis Bacon and Related Acts
 - Must satisfy the applicable planning and programming requirements prior to closing
- Airport projects receiving TIFIA loans must also comply with all FAA AIP Grant Assurances.

Technical Assistance Programs

- Airport projects could also be eligible for these technical assistance programs at the Bureau:
 - [Innovative Finance and Asset Concession Grant Program](#)
 - [Rural and Tribal Assistance Program \(RTA\)](#)
 - [Regional Infrastructure Accelerator Program \(RIA\)](#)

Rural Projects Initiative (RPI) Program

- Airport projects could be eligible for federal credit assistance under the RPI Program, which is a program to help improve transportation infrastructure in America's rural communities
 - [TIFIA Rural Project Initiative \(RPI\)](#)



Contact Us

Anthony Mekhail

Airport Project Development Lead
(202) 738-0907
Anthony.Mekhail1@dot.gov

Laurie Cullen, A.A.E.

Airport Program Lead
(401) 644-9907
Laurie.Cullen.ctr@dot.gov

¹ 23 U.S.C. 602(a)(12)(G)

² This is not an exhaustive list of requirements and is provided for information purposes only

³ 23 U.S.C. 602(a)(3) (emphasis added)