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House Transportation Bill Would Help Agencies at All Levels to Pursue P3s.

A House bill to fund transportation projects over the next six years would create a bureau within the U.S. Department of Transportation (USDOT) to promote and support the use of innovative financing — including public-private partnerships — at all levels of government.

The House Transportation & Infrastructure Committee unanimously approved the six-year \$325 billion Surface Transportation Reauthorization and Reform (STRR) Act of 2015 on Oct. 22, which would allocate \$261 billion for highways, \$55 billion for transit and about \$9 billion for safety programs. The bill only guarantees three years of funding, however, The Hill reported.

The legislation would allow state and local governments to spend funding provided through the Surface Transportation Block Grant Program to establish P3 design, implementation and oversight offices and to pay stipends to unsuccessful bidders for these projects to encourage competition.

The bill would also create the National Surface Transportation and Innovative Finance Bureau to work with USDOT, states "and other public and private interests to develop and promote best practices for innovative financing and public-private partnerships."

The bureau would advise state and local governments on how to access federal credit assistance programs and disseminate information such as funding case studies and best practices on P3 procurement, consideration of unsolicited bids, and tools used to determine appropriate project delivery models, such as value for money analyses.

The bureau would also be charged with reducing "uncertainty and delays with respect to environmental reviews and permitting" of transportation projects.

USDOT has already launched the <u>Build America Transportation Investment Center</u> to provide much of the expert assistance the bill requires the bureau to offer.

NCPPP

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