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**SRTA To Accept Loan Applications for Transportation Infrastructure
Improvement Funding**

Up to \$10M in transportation funding available for projects statewide

ATLANTA - The State Road & Tollway Authority (SRTA) announced today that they will open their first ever loan-only Transportation Infrastructure Bank round. Up to \$10 million in loan only funding is available for local, regional, and state governments as well as community improvement districts through the Georgia Transportation Infrastructure Bank (GTIB) program. Previous rounds have awarded a combination of grants and loans; but, in this round the State wants to emphasize loans so as to increase the long term prospects of recycling the principal funding in order to fund future projects.

GTIB is a revolving infrastructure investment fund that awards funds to help jumpstart or complete much needed transportation improvement projects in Georgia. Now in its eighth round, the GTIB program continues to improve mobility and enhance communities throughout the State of Georgia. The GTIB application window opens Tuesday, September 1, 2020, and closes on Friday, October 23, 2020.

“As the top state for business for seven years in a row, Georgia’s logistics and transportation infrastructure serves as a key selling point for companies looking to relocate, invest, or expand their existing operations. These new loans will empower local governments and CIDs to quickly begin construction projects, boost their local economies, and address much needed transportation improvements,” said Governor Brian P. Kemp. “Providing assistance through flexible, low interest financing helps move these critical projects forward, and ensures Georgia will continue to provide a world-class infrastructure network to our businesses and citizens.”

Since its inception in 2010, the GTIB program has provided \$151 million in project funding, which has supported more than \$945 million in total project value for transportation infrastructure improvements. GTIB has funded a variety of projects including an interstate gateway project in Bulloch County, a roadway improvement project in Athens-Clarke County, and diverging diamond interchanges in the Perimeter, Gwinnett Place, Jimmy Carter Boulevard and Cumberland/Cobb areas.

GTIB is a competitive program, with each loan application evaluated based on mobility benefits, economic impact, local matching funds, project feasibility and proximity to construction. Loan amounts can be drawn down for up to five years and no interest will be charged to loan awardees during this time. Repayment timeframes range from five to twenty years. Loans must be made in an amount of at least \$25,000. Loans may be prepaid; however, the prepayment must be for 100% of the outstanding loan balance and a 1% administrative fee on the outstanding balance will be applied.

“The GTIB program has proved to be a popular and successful model of providing valuable financial assistance for transportation projects that improve mobility, sustain development and enable local communities to thrive,” SRTA Executive Director Christopher Tomlinson said. “The program demonstrates the powerful impact of collaboration between the state and local partners throughout Georgia.”

GTIB is currently funded through state motor fuel taxes, which means applications are restricted to road and bridge projects only.

Details and information on how to apply for a GTIB loan and current interest rates can be found at <http://www.srta.ga.gov/gtib>. Final loan approval is made by the SRTA Board.

About the State Road and Tollway Authority (SRTA)

SRTA is a state-level, independent authority created to operate tolled transportation facilities within Georgia and act as the transportation financing arm for the state. SRTA manages the collection of tolls on Georgia's Express Lanes System through the use of Peach Pass. Peach Pass gives drivers access to all current and future Georgia toll facilities, including the I-85, I-75 South Metro, and Northwest Corridor Express Lanes and is accepted by Florida's SunPass system and North Carolina's Quick Pass system. In October 2019, SRTA reached over a million active Peach Pass tags. The Georgia Transportation Infrastructure Bank (GTIB) is a grant and low-interest loan program administered by the State Road and Tollway Authority (SRTA). Since inception, GTIB has provided over \$151 million in grants and loans to highly competitive transportation projects that have enhanced mobility and driven economic development in local communities throughout Georgia.

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