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## **SRTA To Accept Grant and Loan Applications for Transportation Infrastructure Improvement Funding**

*Up to \$15M in transportation funding available for projects statewide*

ATLANTA - The State Road & Tollway Authority (SRTA) announced today that up to \$15 million in grant and loan funding is available for local, regional, and state governments as well as community improvement districts through the Georgia Transportation Infrastructure Bank (GTIB) program.

GTIB is a revolving infrastructure investment fund that awards grants and loans to help jumpstart or complete much-needed transportation improvement projects in Georgia. Now in its ninth round, the GTIB program continues to improve mobility and enhance communities throughout the State of Georgia. The GTIB application window opens October 1<sup>st</sup> and closes on Wednesday, December 15<sup>th</sup>.

“GTIB invests in projects that address critical local and state transportation needs, support local economic development and mobility initiatives, and demonstrate a high degree of commitment to the improvement of our local communities,” SRTA Executive Director Christopher Tomlinson said. “The GTIB program has become a catalyst for innovation and transportation improvements throughout the state. The work being done demonstrates the positive impact of collaboration between state and local partners in supporting our transportation needs.”

Since its inception in 2010, the GTIB program has provided \$165 million in grants and loans, which has supported more than \$965 million in total project value for transportation infrastructure improvements. GTIB has funded various projects including an interstate gateway project in Bulloch County, a road widening project in Athens-Clark 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 and grant application evaluated based on engineering value, economic impact, local matching funds, project feasibility, and proximity to construction. For grant requests of \$2 million or more, the maximum that can be applied for is 33 percent of the total project value. There is no cap for grant requests under \$2 million, but applicants are encouraged to provide as much local match as possible for the project to be competitive. There are no caps for loan applications since the loan payback serves as the local match. Loans can be repaid with Local Maintenance & Improvement Grant (LMIG) funds.

Preferred applications for this round will provide economic development benefits, allow projects to be completed in the near-term, and contain a high degree of matching funds. SRTA expects to award a mix of grants and loans in this round.

GTIB is currently funded through state motor fuel taxes, which means applications are limited to transportation projects that are eligible to be paid for from this source of funds. Details and information on how to apply for a GTIB grant or loan can be found at <http://www.srta.ga.gov/qtib>. Final loan and grant 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. In 2017, SRTA combined with the Georgia Regional Transportation Authority (GRTA) to jointly provide the services of both state authorities. The GRTA board continues to oversee developments of regional impact, air quality reporting and regional transportation plan approval.*

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