



# TRANSPORTATION INFRASTRUCTURE BANK

## Transportation Innovation Act

The Transportation Innovation Act is a tool to deliver roads projects **faster** through **innovative** methods that are proven in other states and **right-sized** for Nebraska. This initiative honors Nebraska's commitment to **pay-as-we-go** and strengthens state, county, municipal and industry **partnerships**.

The **Transportation Infrastructure Bank Fund** creates three important programs to advance these opportunities:

### ◆ Highway Acceleration

The Accelerated State Highway Capital Improvement Program targets investments to grow Nebraska. Projects that increase mobility, freight and safety benefits, while also boosting the economy and promoting quality of life for all citizens. This includes the Expressway System, federally designated high-priority corridors and needs-driven capacity improvements.

### ◆ County Bridge Match

The County Bridge Match Program promotes innovative solutions to help repair or replace critical bridges on county road systems. Program criteria will be developed through a collaborative process involving a working group comprised of county officials, bridge authorities and NDOR personnel. The working group will meet throughout the summer and fall to further define the program in preparation for NDOR's report to the Appropriations Committee and the Transportation Committee on or before December 1, 2016. The program will dedicate up to \$40 million for this purpose and will terminate on June 30, 2023.

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- ◆ Faster project delivery
- ◆ Innovative and proven methods
- ◆ Right-sized for Nebraska
- ◆ Pay-as-we-go
- ◆ Strengthening partnerships

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## ◆ Economic Opportunity

The Economic Opportunity Program helps finance transportation improvements that attract and support new businesses and business expansions. The intent is to aid these businesses in successfully connecting to Nebraska's multi-modal transportation network. The program will dedicate up to \$20 million for this purpose. NDOR will provide a report to the Appropriations Committee and the Transportation Committee on or before December 1, 2016 detailing matching requirements.

## Funding

Funding for the Infrastructure Bank will come from multiple sources. \$50 million will be capitalized from the Nebraska Cash Reserve Fund and \$400 million in new tax revenue from the 2015 gas tax will be utilized. In total, the Transportation Innovation Act will allocate \$450 million to Nebraska projects.