A Message From the Acting Administrator

President's Executive Order on Infrastructure Investment signed on January 26, 1994 was our call to arms as we developed the Innovative Financing Initiative. The Executive Order established a federal agenda for what is essentially a local function - the provision of safe, comfortable, and effective public transit service. The Innovative Financing Initiative was then able to connect capital investment with a variety of methods for managing capital flows or attracting new capital for transit systems nationwide.

The techniques in this handbook involved over $3 billion in transit assets. Grant Anticipation borrowing is expected to accelerate over $1 billion more in transit investments in the next few years. I am confident, therefore, that transit operators will discover techniques in this publication that they can use to meet the public transit needs of our communities well into the next century.

Nuria I. Fernandez

HE
4351
.P56
2000

CONTENTS

A Message from the Acting Administrator 2

Introduction 4

State Revolving Loan Funds 6

Joint Development 8

Bonds & Certificates of Participation 10

Delayed Local Match 12

Super Turnkey 14

Domestic Leasehold (LILO) 16

Lease with Maintenance 18

Grant Anticipation 20

TIFIA 22

00332618