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UMTA PROGRAM TO ASSIST MINORITY CONTRACTORS

A four-city demonstration program providing up to \$60 million in bonding opportunities for minority and women contractors on mass transit projects was announced today by Secretary of Transportation Elizabeth Hanford Dole.

Secretary Dole said, "The U.S. Department of Transportation is committed to assisting minority and women-owned businesses in obtaining Federally funded contracts. One of the greatest barriers facing these firms has been the inability to secure the bonding necessary to bid on construction work."

By combining \$3 million in Urban Mass Transportation Administration (UMTA) funding with \$3 million in private financing, the UMTA demonstration program will permit bonding of up to \$60 million on transit construction projects for minority and women contractors in Detroit, New York, Los Angeles, and Houston.

UMTA Administrator Ralph L. Stanley said, "This program merges two major themes of the Reagan Administration: the leveraging of federal money with private investment, and increasing the number of minority and women-owned firms that have experience in transportation construction projects."

UMTA expects the first bonds are likely to be issued in September 1984 for use on the rapid rail project in Los Angeles, California. Bonds in other cities should be issued by the end of 1984 and early 1985.

For more information about this project, please contact: Mr. Robert G. Owens, Director of Civil Rights, UMTA, 400 Seventh Street, S.W., Washington, D.C., 20590, (202) 426-4018.

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