



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

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Chairman

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Agenda Item # NB 2

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

October 19, 2011

MOTION

Made By: Mr. Miller Seconded By: Mr. Layne
Action: Motion Carried, Unanimously

Title: Amendment to Virginia Transportation Infrastructure Bank Resolution of September 21, 2011

WHEREAS, at its September 21, 2011 meeting, the Commonwealth Transportation Board approved the Management Agreement among the Board, the Manager and the Secretary of Finance for use in administering the Virginia Transportation Infrastructure Bank, and gave its approval, from a substantive standpoint, to the *Program Overview, Guidelines and Selection Criteria* to guide the award of financial assistance from the Bank; and

WHEREAS, the Board, among other things, directed VDOT to, after placing them in appropriate form, subject the *Program Overview, Guidelines and Selection Criteria* to the requirements of Virginia Administrative Process Act (APA); and

WHEREAS, pursuant to the process of implementing the Board's direction with regard to the *Program Overview, Guidelines and Selection Criteria*, indications are that the content in the *Program Guidelines* need not be promulgated as a regulation, and the *Program Guidelines* more properly meet the definition of a Guidance Document as defined in the APA.

NOW THEREFORE BE IT RESOLVED, that the Commonwealth Transportation Board hereby amends its September 21, 2011, resolution entitled *Approval of Management Agreement and Program Overview, Guidelines and Selection Criteria for the Virginia Transportation Infrastructure Bank*, and hereby directs VDOT to submit the *Program Guidelines* as a Guidance Document in accordance with applicable requirements established by the *Code of Virginia*, Executive Order 14 (10), and the State Registrar of Regulations.

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BE IT FURTHER RESOLVED, that the CTB hereby directs the Secretary of Transportation, as soon as practicable, pursuant to § 33.1-23.13 of the *Code of Virginia*, to provide copies of the Management Agreement among the Board, the Manager and the Secretary of Finance, and the *Program Overview, Guidelines and Selection Criteria* to the Chairmen of the House Committees on Appropriation, Finance and Transportation and the Senate Committees on Finance and Transportation.

BE IT FURTHER RESOLVED, that in all other respects, the September 21, 2011 resolution, entitled *Approval of Management Agreement and Program Overview, Guidelines and Selection Criteria for the Virginia Transportation Infrastructure Bank*, shall remain unmodified and in full force.

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