



# COMMONWEALTH of VIRGINIA

## *Commonwealth Transportation Board*

Aubrey L. Layne, Jr.  
Chairman

1401 East Broad Street  
Richmond, Virginia 23219

(804) 786-2701  
Fax: (804) 786-2940

*Agenda item # 8*

### **RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD**

**February 17, 2016**

#### **MOTION**

**Made By: Mr. Connors, Seconded By: Ms. DeTuncq**  
**Action: Motion Carried, Unanimously**

**Title: Approval of Guidelines and Criteria for the**  
**Transportation Partnership Opportunity Fund**

**WHEREAS**, Chapter 684 of the 2015 Acts of Assembly (the "Act") updated the eligible applicants and projects for the Transportation Partnership Opportunity Fund (the "Fund"), created by section 33.2-1529.1 of the *Code of Virginia*; and

**WHEREAS**, in accordance with the Act, the Commonwealth Transportation Board (CTB), in consultation with the Secretary of Transportation and the Secretary of Commerce and Trade, shall develop guidelines and criteria that shall be used in awarding grants or making loans from the Fund; and

**WHEREAS**, no grant or loan shall be awarded until the Governor has provided copies of the guidelines and criteria to the Chairmen of the House Committees on Appropriations, Finance, and Transportation and the Senate Committees on Finance and Transportation; and

**WHEREAS**, in accordance with the Act, the guidelines and criteria shall include provisions including the number of jobs and amounts of investment that must be committed in the event moneys are being used for an economic development project, a statement of how the studies and analysis to be completed using moneys from the Fund will advance the development of a transportation facility, a process for the application for and review of grant and loan requests, a timeframe for completion of any work, the comparative benefit resulting from the development of a transportation project, assessment of the ability of the recipient to repay any loan funds, and other criteria as necessary to support the timely development of transportation projects. The criteria shall also include incentives to encourage matching funds from any other local, federal or private source; and

Resolution of the Board

Approval of Guidelines and Criteria for the Transportation Partnership Opportunity Fund

February 17, 2016

Page Two

**WHEREAS**, The Governor shall provide grants and commitments from the Fund in an amount not to exceed the total value of the moneys contained in the Fund.

**NOW, THEREFORE BE IT RESOLVED** by the Commonwealth Transportation Board hereby approves the proposed Guidelines and Criteria, dated January 20, 2016, for use in determining the award of financial assistance from the Transportation Partnership Opportunity Fund, and directs VDOT to deliver the Guidelines and Criteria to the Governor for his dissemination to the chairmen of the House Committees on Appropriations, Finance, and Transportation and the Senate Committees on Finance and Transportation.

###