

TEXAS TRANSPORTATION COMMISSION

Kaufman County

MINUTE ORDER

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Dallas District

Kaufman County (county) submitted an application to the department for financial assistance to borrow up to \$2.7 million from the state infrastructure bank (SIB) to pay for the acquisition of right-of-way relating to the realignment of State Highway 34 approximately 1.5 miles to the east of its current location, from 1.375 miles southwest of Farm to Market 1388 to State Highway 243 (project). The revised SIB rules, approved by the commission by Minute Order 113110 on May 31, 2012 and effective June 21, 2012 (rules), allow for final approval by the commission of any SIB loan in the principal amount of \$10 million or less, without first going through the preliminary approval process described in the rules.

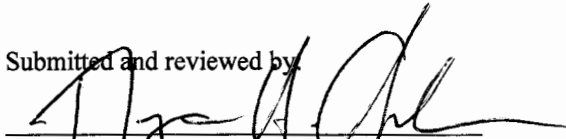
The executive director or his designee implemented actions authorized and required by the rules for final approval, and also hereby determines that the requirement to submit any information or data that was not submitted by the county is waived as permitted by the rules either because the information or data is not relevant or the department already possesses the information or data. The executive director affirms that the necessary social, economic, and environmental impact studies have been completed, and that the Texas Department of Transportation has approved those studies. The executive director recommends that the commission grant final approval of the SIB application for financial assistance.

The commission finds that: (1) the project is consistent with the Statewide Long-Range Transportation Plan and, as the project is in a Clean Air Act non-attainment area, the project is consistent with the Statewide Transportation Improvement Program and with the State Implementation Plan; (2) the project will improve the efficiency of the state's transportation systems; (3) the project will expand the availability of funding for transportation projects or reduce direct state costs; and (4) the application shows that the project and the applicant are likely to have sufficient revenues to assure repayment of the financial assistance.

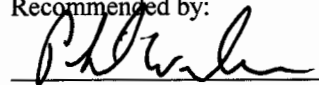
The commission finds that providing financial assistance will protect the public safety and prudently provide for the protection of public funds, while furthering the purposes of the SIB; and that the project will provide for all reasonable and feasible measures to avoid, minimize, or mitigate for adverse environmental impacts.

IT IS THEREFORE ORDERED that the application for SIB financial assistance submitted by Kaufman County to borrow up to \$2.7 million from the State Infrastructure Bank is granted final approval. The executive director or his designee is directed and authorized to enter into the financial assistance agreement as negotiated with the county. The loan will be repaid over a period of no more than 11 years at 2.64 percent interest per annum. A deferral of repayment is authorized up to and including October 1, 2013. The final maturity date will be October 1, 2022.

Submitted and reviewed by


Director, Innovative Finance and Debt Management

Recommended by:


Executive Director

113201 JUL 26 12

Minute Date
Number Passed