

TEXAS TRANSPORTATION COMMISSION

TRAVIS County

MINUTE ORDER

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AUSTIN District

The Texas Department of Transportation (department) and the Central Texas Regional Mobility Authority (CTRMA) developed a “CTRMA/TxDOT Regional Implementation Program” that provides for the funding and development of certain transportation system improvements within the jurisdictional limits of the CTRMA.

On October 8, 2007, the Capital Area Metropolitan Planning Organization (CAMPO) Transportation Policy Board approved amendments to CAMPO’s 2030 Transportation Plan (Plan) and the FY 2008-FY 2011 Transportation Improvement Program (TIP), amending previous authorizations for the development of certain highway projects of the Texas Department of Transportation (department) that are located within the boundaries of CAMPO as toll projects, including the 290 East project.

Pursuant to Transportation Code, §228.0111, the CTRMA has exercised its option to develop, construct, and operate the 290 East project. The CTRMA has proposed an innovative plan for the financing and development of the project that contemplates the planning, financing, design, construction, operation, and maintenance of a CTRMA toll project in the median of US 290 East from east of US 183 to east of FM 734. Existing US 290 would be reconstructed and expanded to provide, on the highway and adjacent facilities, an equivalent or greater number of nontolled lanes than currently exist. The nontolled portion of the project would remain on the state highway system as US 290.

Transportation Code, §370.301 authorizes the department to provide for or contribute to the payment of costs of the design, financing, construction, operation, or maintenance of a turnpike project by a regional mobility authority (RMA) on terms agreed to by the department and the RMA. Transportation Code, §222.103 authorizes the department to participate, by spending money from any available source, in the acquisition, construction, maintenance, or operation of a toll facility of a public or private entity on terms and conditions established by the Texas Transportation Commission (commission).

Pursuant to Transportation Code, §222.103, the commission adopted Title 43, Texas Administrative Code, §§27.50-27.58 (toll equity rules) to prescribe conditions for the commission’s financing of a toll facility of a public or private entity.

In accordance with Sections 27.53 and 27.54(a) of the toll equity rules, the commission, in Minute Order 111784, dated April 30, 2009, granted preliminary approval of financial assistance in the amount of \$90 million for the costs of constructing the direct connectors at the US 183 interchange. The financial assistance was approved in the form of a grant.

Of the \$281 million in financing originally requested, \$90 million is from federal economic stimulus funds authorized by the American Recovery and Reinvestment Act (ARRA) of 2009, that the commission has authorized the department to commit to the costs of constructing the direct connectors at the US 183 interchange. The remaining \$191 million in financial assistance is still under consideration.

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In accordance with Section 27.54 of the toll equity rules, negotiations have been conducted and a financial assistance agreement that complies with Section 27.55 of those rules will be developed.

The CTRMA will benefit the state and the traveling public and improve the efficiency of the state's transportation system through the potential construction and operation of this project, which will enhance mobility and safety within this segment of the state transportation system.

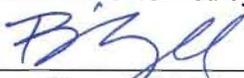
The projects are consistent with the approved Statewide Transportation Plan and the Metropolitan Transportation Plan of the CAMPO. The projects will also be consistent with the Statewide TIP and the CAMPO TIP.

The CTRMA has indicated that they will fund a portion of the costs of developing the proposed projects through revenue bond sales and loans. Along with the requested financial assistance, the projects have the potential to expand the availability of funding for transportation projects or reduce direct state costs.

Based on the above information, the commission has determined that providing financial assistance will prudently provide for the protection of public funds, and that, given the level of project development to date, the project will provide for all reasonable and feasible measures to avoid, minimize, or mitigate adverse environmental impacts.

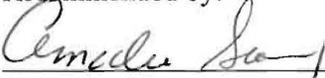
NOW, THEREFORE, IT IS DETERMINED that the request for financial assistance submitted by the Central Texas Regional Mobility Authority meets the applicable requirements of 43 TAC §27.53 and §27.54 and, in accordance with those provisions, the commission grants final approval of the request for financing in the amount of \$90 million, in the form of a grant, to be used for the purposes described herein, and authorizes the executive director to and authorizes the executive director to enter into a financial assistance agreement with the Central Texas Regional Mobility Authority.

Submitted and reviewed by:



Director, Finance Division

Recommended by:



Executive Director

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Minute Number Date Passed