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M e m o r a n d u m

To: CHAIR AND COMMISSIONERS

CTC Meeting: March 16-17, 2016

Reference No.: 4.15
Action

From: WILL KEMPTON
Executive Director

Subject: **TRADE CORRIDORS IMPROVEMENT FUND (TCIF) PROGRAM – UPDATE THE POLICY TO UTILIZE PROGRAM SAVINGS**
RESOLUTION TCIF-P-1516-09, AMENDING RESOLUTION TCIF-P-1314-12

ISSUE:
Should the California Transportation Commission (Commission) update the Trade Corridors Improvement Fund (TCIF) Program savings policy to extend the savings utilization deadline by three years and allow for the use of savings on new TCIF projects?

RECOMMENDATION:
Commission staff recommends the Commission update the TCIF savings policy by extending the savings utilization deadline for allocation from June 2016 to June 2019 and the deadline to begin construction from December 2016 to December 2019 on new TCIF projects.

BACKGROUND:
At the August 2013 meeting the Commission approved a program savings policy to extend the allocation deadline by one year from June 2013 to June 2014 and the deadline to begin construction from December 2013 to December 2014.

At the March 2014 meeting, the Commission approved a second extension of the savings policy to allow allocations through June of 2016 after learning the short timeframe specified in the first extension created challenges in bringing forward projects. Sponsor Agencies indicated more time was needed to develop new projects, environmental documents, and plans specifications and estimates (PS&E).

Sponsor Agencies are in need of additional time to develop new projects and the program continues to recognize savings at the time of project award and closeout. Extending the deadline by three years will allow time to develop valuable new goods movement projects.

RESOLUTION TCIF-P-1516-09
Be it Resolved, that the California Transportation Commission does hereby amend the TCIF Program savings policy to extend the allocation deadline from June 2016 to June 2019 and the deadline to begin construction from December 2016 to December 2019 for new TCIF projects.