

Request for Records Disposition Authority

Records Schedule Number DAA-0406-2014-0002
Schedule Status Approved
Agency or Establishment Federal Highway Administration
Record Group / Scheduling Group Records of the Federal Highway Administration
Records Schedule applies to Major Subdivision
Major Subdivision Office of Innovative Program Delivery
Minor Subdivision Strategic Delivery Team
Schedule Subject State Infrastructure Banks (SIBs) Program Files; Section 129 Loan Files; Grant Anticipation Revenue Vehicle (GARVEE) Files
Internal agency concurrences will be provided No

Background Information State Infrastructure Banks (SIBs) Program Files: SIBs are State-run revolving funds that make loans, provide credit enhancements, and other forms of non-grant assistance to surface transportation projects. The SIB Program allows states to capitalize revolving loan funds with regularly apportioned Federal-aid (Title 23, U.S. Code) highway funds. Separate transit and rail accounts may also be capitalized with Title 49 Federal-aid funds. The current SIB program was established by the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU), as a permanent Title 23 program, under which all States and territories are authorized to enter into cooperative agreements with the Secretary of Transportation to establish infrastructure revolving funds eligible to be capitalized with Federal transportation funds authorized for fiscal years 2005-2009. The Moving Ahead for Progress in the 21st Century Act (MAP-21) did not extend the date, 2005-2009, authorized by SAFETEA-LU. SIBs were initially authorized under the 1995 National Highway System (NHS) Act. With this initial pilot program, 10 States were selected for participation to use a portion of their Federal-aid funds as "seed" money, matched with non-Federal funds, to establish a SIB. In 1997, that year's U.S. Department of Transportation (USDOT) appropriations act provided \$150 million in Federal general revenue funds for further SIB capitalization, and the SIB pilot program was expanded to 39 States (including Puerto Rico), 31 of which were actually established. In 1998, Transportation Equity Act for the 21st Century (TEA-21) established a new SIB pilot program, allowing new funding. Florida and Missouri created SIBs under the TEA-21 program. States that established SIBs under the NHS Act and

TEA-21 have been allowed to continue those SIBs, under SAFETEA-LU and MAP-21.

Section 129 Loan Files: A section 129 loan is a loan to a road or bridge using Federal Highway Administration (FHWA) formula grants. This is a program very similar to the SIB program described above, but with a different legal authorization, a longer history, and with somewhat different rules. The program goes back to 1991, and is still active. In fact, we encourage Sec 129 loans as an alternative lending program to those States that never created a SIB. Because FHWA is responsible for the oversight of this program records are kept. The program is also permanently encoded in legislation—which means new loans could be made at any time. To date only three loans have been made under this program—so the files and records that have to be kept are minimal. The records go back to circa 1995.

Grant Anticipation Revenue Vehicle (GARVEE) Files: A GARVEE enables a State to pay debt service and other bond-related expenses with future Federal-aid highway funds. It is a debt-financing instrument authorized to receive Federal reimbursement of debt service and related financing costs under Section 122 of Title 23, U.S. Code. GARVEEs can be issued by a State, a political subdivision of a State, a U.S. territory, or a public authority. States can receive Federal-aid reimbursements for a wide array of debt-related costs incurred in connection with an eligible debt-financing instrument, such as a bond, note, certificate, mortgage, or lease. Reimbursable debt-related costs include interest payments, retirement of principal, and any other cost incidental to the sale of an eligible debt instrument. In general, projects funded with the proceeds of a GARVEE debt instrument are subject to the same requirements as other Federal-aid projects with the exception of the reimbursement process. Instead of reimbursing construction costs as they are incurred, the reimbursement of GARVEE project costs occurs when debt service is due. For a GARVEE, a State may request partial conversion of advance construction project(s) to coincide with debt-service payments, allowing for effective use of obligation authority.

Item Count

| Number of Total Disposition Items | Number of Permanent Disposition Items | Number of Temporary Disposition Items | Number of Withdrawn Disposition Items |
|-----------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| 3 | 0 | 3 | 0 |

GAO Approval

Outline of Records Schedule Items for DAA-0406-2014-0002

| Sequence Number | |
|-----------------|--|
| 1 | State Infrastructure Banks (SIBs) Program Files Disposition Authority Number: DAA-0406-2014-0002-0001 |
| 2 | Section 129 Loan Files Disposition Authority Number: DAA-0406-2014-0002-0002 |
| 3 | Grant Anticipation Revenue Vehicle (GARVEE) Files Disposition Authority Number: DAA-0406-2014-0002-0003 |

Records Schedule Items

| Sequence Number | |
|-----------------|---|
| 1 | <p data-bbox="365 421 1008 453">State Infrastructure Banks (SIBs) Program Files</p> <p data-bbox="365 470 1133 502">Disposition Authority Number DAA-0406-2014-0002-0001</p> <p data-bbox="365 523 1487 666">The SIB Program files are arranged by State, for about 40 States. They are records of applications to create SIBs, grant awards by the USDOT for the creation of each SIB, Cooperative Agreements between individual State DOTs and the FHWA when the SIB was created, and some annual reports submitted by the SIBs.</p> <p data-bbox="365 687 911 719">Final Disposition Temporary</p> <p data-bbox="365 740 846 772">Item Status Active</p> <p data-bbox="365 793 813 825">Is this item media neutral? Yes</p> <p data-bbox="365 846 813 963">Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing? Yes</p> <p data-bbox="365 985 813 1070">Do any of the records covered by this item exist as structured electronic data? Yes</p> <p data-bbox="365 1102 667 1134">Disposition Instruction</p> <p data-bbox="365 1155 1300 1187">Cutoff Instruction Cut off files upon the closure of the SIB.</p> <p data-bbox="365 1208 1170 1240">Retention Period Destroy 10 year(s) after cutoff.</p> <p data-bbox="365 1283 667 1315">Additional Information</p> <p data-bbox="365 1336 943 1368">GAO Approval Not Required</p> |
| 2 | <p data-bbox="365 1393 678 1425">Section 129 Loan Files</p> <p data-bbox="365 1442 1138 1474">Disposition Authority Number DAA-0406-2014-0002-0002</p> <p data-bbox="365 1495 1438 1570">Files include applications, loan agreements, and related correspondence by the three States which were granted Sec 129 loans.</p> <p data-bbox="365 1591 911 1623">Final Disposition Temporary</p> <p data-bbox="365 1644 846 1676">Item Status Active</p> <p data-bbox="365 1698 813 1730">Is this item media neutral? Yes</p> <p data-bbox="365 1751 813 1868">Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing? Yes</p> |

Do any of the records covered by this item exist as structured electronic data?

Yes

Disposition Instruction

Cutoff Instruction

Cut off files once the loan is no longer outstanding.

Retention Period

Destroy 10 year(s) after cutoff.

Additional Information

GAO Approval

Not Required

Grant Anticipation Revenue Vehicle (GARVEE) Files

Disposition Authority Number DAA-0406-2014-0002-0003

GARVEE Files consist of formal expression of interest and responses, applications, approvals, general correspondence, financial plans, and bond-related documents.

Final Disposition

Temporary

Item Status

Active

Is this item media neutral?

Yes

Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing?

Yes

Do any of the records covered by this item exist as structured electronic data?

Yes

Disposition Instruction

Cutoff Instruction

Cut off files once the bond(s) is no longer outstanding.

Retention Period

Destroy 10 year(s) after cutoff.

Additional Information

GAO Approval

Not Required

Agency Certification

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal in this schedule are not now needed for the business of the agency or will not be needed after the retention periods specified.

Signatory Information

| Date | Action | By | Title | Organization |
|------------|----------------------------|---------------------|--|---|
| 05/22/2014 | Certify | Victor Wagher | Records Officer | Dept Of Transportation - Federal Highway Administration |
| 05/19/2015 | Submit for Concur rence | Jim Cassedy | Appraiser | National Archives and Records Administration - Records Management Services |
| 05/19/2015 | Concur | Margaret Hawkins | Director of Records Management Servic es | National Records Management Program - ACNR Records Management Serivces |
| 05/19/2015 | Concur | Laurence Brewer | Director, National R ecords Management Program | National Archives and Records Administration - National Records Management Program |
| 05/21/2015 | Approve | David Ferriero | Archivist of the Unite d States | Office of the Archivist - Office of the Archivist |