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LOCAL FINANCIAL COMMITMENT

FTA will use the following measures to evaluate the local financial commitment to a proposed project:

(a) The proposed share of project capital costs to be met using funds from sources other than the 49 U.S.C. 5309 new starts program, including both the local match required by Federal law and any additional capital funding ("overmatch"). Consideration will be given to:

(i) The use of innovative financing techniques, as described in the May 9, 1995, FEDERAL REGISTER notice on *FTA's Innovative Financing Initiative* (60 FR 24682);

(ii) The use of "flexible funds" as provided under the CMAQ and STP programs;

(iii) The degree to which alternatives analysis and preliminary engineering activities were carried out without funding from the §5309 new starts program; and

(iv) The actual percentage of the cost of recently-completed or simultaneously undertaken fixed guideway systems and extensions that are related to the proposed project under review, from sources other than the section 5309 new starts program (FTA's intent is to recognize that a region's local financial commitment to fixed guideway systems and extensions may not be limited to a single project).

(b) The stability and reliability of the proposed capital financing plan, according to:

(i) The stability, reliability, and level of commitment of each proposed source of local match, including inter-governmental grants, tax sources, and debt obligations, with an emphasis on availability within the project development timetable;

(ii) Whether adequate provisions have been made to cover unanticipated cost overruns and funding shortfalls; and

(iii) Whether adequate provisions have been made to fund the capital needs of the entire transit system as planned, including key station plans as required under 49 CFR 37.47 and 37.51, over a 20-year planning horizon period.

(c) The stability and reliability of the proposed operating financing plan to fund operation of the entire transit system as planned over a 20-year planning horizon.

PART 613—PLANNING ASSISTANCE AND STANDARDS

Subpart A—Metropolitan Transportation Planning and Programming

Sec.

613.100 Metropolitan transportation planning and programming.

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Subpart B—Statewide Transportation Planning and Programming

613.200 Statewide transportation planning and programming.

Subpart C—Coordination of Federal and Federally Assisted Programs and Projects

613.300 Coordination of Federal and federally assisted programs and projects.

AUTHORITY: 23 U.S.C. 134, 135, and 217(g); 42 U.S.C. 3334, 4233, 4332, 7410 et seq; 49 U.S.C. 5303–5306, 5323(k); and 49 CFR 1.48(b), 1.51(f) and 21.7(a).

Subpart A—Metropolitan Transportation Planning and Programming

§613.100 Metropolitan transportation planning and programming.

The regulations in 23 CFR part 450, subpart C, shall be followed in complying with the requirements of this subpart. 23 CFR part 450, subpart C, requires a metropolitan planning organization (MPO) be designated for each urbanized area and that the metropolitan area have a continuing, cooperative, and comprehensive transportation planning process that results in plans and programs that consider all transportation modes. These plans and programs shall lead to the development of an integrated, intermodal metropolitan transportation system that facilitates the efficient, economic movement of people and goods.

[58 FR 58079, Oct. 28, 1993]

Subpart B—Statewide Transportation Planning and Programming

§613.200 Statewide transportation planning and programming.

The regulations in 23 CFR part 450, subpart B, should be followed in complying with the requirements of this subpart. 23 CFR part 450, subpart B, requires each State to carry out an intermodal statewide transportation planning process, including the development of a statewide transportation plan and transportation improvement program that facilitates the efficient, economic movement of people and