

SCTIB Board Approves Act 98 Project List

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Board approves up to \$550 million for interstate improvements

The South Carolina Transportation Infrastructure Bank Board (SCTIB) voted unanimously to approve a project list that provides up to \$550 million in funding for a mix of both construction and design work on the South Carolina's Interstate Highway System at its meeting in Columbia on Tuesday, November 12, 2013. The funding is the result of Act 98 that was passed by the General Assembly during its 2013 session.

The General Assembly will allocate \$50 million per year to the South Carolina Department of Transportation (SCDOT). SCDOT will turn that funding over to the SCTIB Board for the approval of projects and the sale of bonds. The proceeds from those bonds will be used to both fund projects and to leverage additional federal funding for the approved list.

The funding list approved by the SCTIB Board on Tuesday includes the following:

- I-85/385 interchange project in Greenville County. The SCTIB will provide \$80 million in combination with SCDOT providing \$140 million in federal funds. This 4.3 mile project is ranked #2 on the Interstate Improvement priority list. This action reflects a reduction in SCTIB funds from \$100 million to \$80 million. SCDOT has assured the SCTIB Board that the reduction in SCTIB funding will have no impact on the project.
- Widening of I-20 in Lexington County, This is a 10.3 mile project from US 378 to Longs Pond Road. The project is ranked #9 on the Interstate Improvement priority list. Budget for the project is not to exceed \$155 million.
- I-85 widening in Spartanburg and Cherokee Counties - Phase I & Phase II. This 16 mile project ranks #18 on the Interstate Improvement priority list. The budget is not to exceed \$262 million.
- I-77 widening in Richland County. This 2.6 mile project extends from I-20 to SC 277. The project ranks #15 on the Interstate Improvement priority list. The budget is not to exceed \$38.7 million.
- The SCTIB Board has approved \$10 million for preliminary engineering for the I-20/I-26 interchange project in the Midlands commonly known as "Malfunction Junction." This is the #1 project on the Interstate Improvement priority list. This project also ranks #1 on the Interstate Interchange priority list. The project is unfunded. However, SCTIB Chairman Don Leonard noted that preliminary engineering requires up to two years to complete before construction can begin if funds are available. He recommended that the board approve the design funding to accelerate the project to "shovel ready" status when funding becomes

available. This recommendation also included \$4 million in design work for Phase III of the I-85 widening project. Phase III will widen the interstate to the North Carolina line. In addition, \$6 million was made available for SCDOT to recommend Act 114 priority projects for design work to the SCTIB Board. The \$20 million in preliminary engineering results from the reduction of SCTIB funding from the I-85/385 interchange project.

- The motion approved provides for SCDOT to control construction costs on the entire list so as not to exceed \$550 million.
- The basis for this approved list stems from the list of projects presented by SCDOT in its original application made to the SCTIB. The only variation is the reduction of \$20 million for the I-85/385 project which has been designated for preliminary engineering work on other projects.

Following the unanimous vote to approve this option, Chairman Leonard expressed his thanks to the SCTIB Board and the SCDOT Commission and staff who worked together to bring about a widespread distribution of interstate improvements around the state. "This list of projects will accelerate much-needed infrastructure improvements for our highway system that will provide the opportunity for enhanced economic development and safer roads for all who travel our interstates," said Leonard.

SCDOT Chairman Johnny Edwards, who also serves as a member of the SCTIB Board, acknowledged the cooperation between the SCTIB and SCDOT and he expressed his thanks to the General Assembly. "We appreciate the efforts made by the legislature in 2013 to take significant measures to increase the funding for much-needed interstate improvements," said Edwards.

Chairman Leonard is scheduled to present the approved list to the Legislative Joint Bond Review Committee for final approval on December 4, 2013.