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Congress has authorized a surface transportation bill that includes continued funding for the [Federal Transit Administration New Starts](#) program at current levels, and substantially expands the Transportation Infrastructure Finance and Innovation Act (TIFIA) loan program to \$750 million next year and \$1 billion in 2014.

The CRC project is seeking construction funding from three major sources: the federal government, the states of Washington and Oregon and [tolling the I-5 bridge](#).

Expansion of the TIFIA program means CRC may compete for a federal loan that will offer more favorable financing terms, thereby allowing the project to better leverage toll revenue. The U.S. Department of Transportation has indicated that the CRC will be a priority for receiving TIFIA support.

The transportation bill also authorizes \$500 million for the Projects of National and Regional Significance program in 2013. The project's finance plan relies on state funds, FTA New Starts funds and toll revenue to build the first sections of the project. Federal discretionary highway funds will be used as they are available for later highway improvements.

Additional information about CRC funding is available [here](#).

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