



# Orange County Transportation Authority

## Legislation Text

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**File #:** 17-620, **Version:** 1

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### **Transportation Infrastructure Finance and Innovation Act Loan Approval for the Interstate 405 Improvement Project**

Over the past year, the Orange County Transportation Authority has been working with its financing team to finalize a funding plan for the Interstate 405 Improvement Project. A large component of this funding plan includes a loan under the Transportation Infrastructure Finance and Innovation Act. Orange County Transportation Authority representatives have been negotiating the loan terms for the project with the Build America Bureau Credit Programs Office. A copy of the substantially final Loan Agreement, Master Indenture, and Supplemental Indenture is presented for Board of Directors review and approval.

- A. Approve the substantially final form of the Transportation Infrastructure Finance and Innovation Act Loan Agreement between the Orange County Transportation Authority and the United States Department of Transportation in the amount of approximately \$627 million, the substantially final form of the Master Trust Indenture and Supplemental Indenture by and between Orange County Transportation Authority and the Trustee, and authorize the Chief Executive Officer to negotiate and execute a final Transportation Infrastructure Finance and Innovation Act Loan Agreement, Master Indenture, and Supplemental Indenture.
  
- B. Authorize the Chairman, Vice-Chair, Chief Executive Officer, Executive Director of Finance and Administration, and the Treasurer to sign all documents related to the Transportation Infrastructure Finance and Innovation Act loan, including the Transportation Infrastructure Finance and Innovation Act Loan Agreement and Bond, the Master Indenture, Supplemental Indenture, and any certificates, notices, receipts, or agreements in connection with the foregoing.