



# Orange County Transportation Authority

## Legislation Text

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### **Accelerated Transportation Infrastructure Finance and Innovation Act Loan Disbursement - Update**

#### **Overview**

The Orange County Transportation Authority has a \$628.93 million Transportation Infrastructure Finance and Innovation Act Loan with an interest rate of 1.95 percent. The Orange County Transportation Authority has utilized Bond Anticipation Notes with an interest rate of 0.30 percent in lieu of drawing on the Transportation Infrastructure Finance and Innovation Act Loan to reduce financing costs. The significant increase in short-term treasury yields provided the opportunity for an additional reduction in financing costs. Staff will provide an update on the additional reduction in financing costs reached for the Interstate 405 Improvement Project.