

*Utah Department of Transportation  
Programming Division*



**STATE INFRASTRUCTURE BANK FUND**

**PROGRAM DESCRIPTION**  
(revised November 2008)

*Utah Department of Transportation  
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# State Infrastructure Bank Loan Fund Guidelines

The purpose of the State Infrastructure Bank (SIB) Loan Fund is to provide loans and assistance to improve transportation infrastructure in the State of Utah. The program is intended to be an innovative financing tool that will offer financing options not previously available in meeting infrastructure needs.

The Transportation Commission will receive and review requests for loans from the SIB. The following are guidelines that the Commission may use in evaluating the requests for these loans:

- No one entity can borrow more than 25% of the total fund.
  - This would allow a minimum of four loans. (If after a year, and not enough requests are made, this rule may be relaxed to allow a higher percentage of the total fund).
  - Projects having a direct benefit to the State Highway System are exempt of the 25% limitation.
  
- Interest rate tied to of the State of Utah bonding rate and loan duration
  - Loan term 0-3 years: + 0.5%
  - Loan term 4-7 years: + 0.75%
  - Loan term 8-10 years: +1.0%
  
- For acceptable applications, the project review and prioritization may include but not be limited to consideration of the criteria outlined below:
  - Requests of shorter terms. (Creates an increased opportunity to apply for these revolving funds).
  - Projects using the SIB loan as a smaller percent of the total project.
  - Projects designed and ready to be advertised.
  - Projects that will encourage enhance and/or create economic benefits.
  - Projects that improve safety, reduce congestion, etc...
  - Projects with high public support
  - Projects having the most secure sources of funding to repay the SIB loan.