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U.S. Transportation Secretary Foxx Announces \$211 Million TIFIA Loan for US 301 Project in Delaware

WASHINGTON – U.S. Transportation Secretary Anthony Foxx today announced a \$211 million Transportation Infrastructure Finance and Innovation Act (TIFIA) loan from the Federal Highway Administration (FHWA) to finance construction of the new US 301 mainline toll project in Delaware to relieve area congestion.

“The US 301 improvements will relieve congestion and support the economy of the entire northeast corridor,” said Secretary Foxx.”

The US 301 project, estimated to cost \$643 million, will serve as an alternative route to I-95 between the Northern Virginia/Washington, D.C. area and I-95, I-295 and I-495 south of Wilmington, Dela. Locally, the project will serve New Castle County, Dela., and Queen Anne’s, Kent, and Cecil Counties in Md.

“The project will benefit commerce in several states in the region,” Federal Highway Administrator Gregory Nadeau said. “It’s an alternative to an already congested freight corridor and provides options to individual travelers and truck drivers.”

The Delaware Transportation Authority, on behalf of the Delaware Department of Transportation, will use the funds to build a new 13-mile, four-lane corridor. The highway will extend from the existing US 301 at the Maryland border with Delaware to SR 1 south of the Chesapeake and Delaware Canal in Delaware. Along with the existing SR 1, the combined road will form an expressway from the Maryland/Delaware state line to I-95.

The TIFIA credit program is designed to fill market gaps and leverage substantial non-federal investments. Each dollar of federal funding can provide up to \$10 in TIFIA credit assistance and support up to \$30 in transportation infrastructure investment. To date, the U.S. Department of Transportation has financed \$2.9 billion in 2015 to support transportation infrastructure across the country.

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Thursday, December 3, 2015

Contact:

Nancy Singer

United States

Phone: (202) 366-0660

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U.S. DEPARTMENT OF TRANSPORTATION

1200 NEW JERSEY AVENUE, SE
WASHINGTON, DC 20590
855-368-4200

