

of the Omnibus Budget Reconciliation Act of 1990) (Public Law 101-508) and part 158 of the Federal Aviation Regulations (14 CFR part 158).

DATES: Comments must be received on or before May 19, 2003.

ADDRESSES: Comments on this application may be mailed or delivered in triplicate to the FAA at the following address: Federal Aviation Administration, Central Region, Airports Division, 901 Locust, Kansas City, MO 64106.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Col. Leonard L. Griggs, Jr., Director of Airports, Lambert-St. Louis International Airport, at the following address: City of St. Louis Airport Authority, P.O. Box 10212, St. Louis, Missouri 63145.

Air carriers and foreign air carriers may submit copies of written comments previously provided to the City of St. Louis Airport Authority, Lambert-St. Louis International Airport, under section 158.23 of part 158.

FOR FURTHER INFORMATION CONTACT: Lorna Sandridge, PFC Program Manager, FAA, Central Region, 901 Locust, Kansas City, MO 64106, (816) 329-2641. The application may be reviewed in person at this same location.

SUPPLEMENTARY INFORMATION: The FAA proposes to rule and invites public comment on the application to impose and use the revenue from a PFC at the Lambert-St. Louis International Airport under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (title IX of the Omnibus Budget Reconciliation Act of 1990) (Public Law 101-508) and part 158 of the Federal Aviation Regulations (14 CFR part 158).

On April 10, 2003, the FAA determined that the application to impose and use the revenue from a PFC submitted by the City of St. Louis Airport Authority was substantially complete within the requirements of section 158.25 of part 158. The FAA will approve or disapprove the application, in whole or in part, no later than July 17, 2003.

The following is a brief overview of the application.

Level of the proposed PFC: \$4.50.

Proposed charge effective date: December, 2016.

Proposed charge expiration date: March, 2017.

Total estimated PFC revenue: \$14,489,955.

Brief description of proposed project(s): Airport.

Maintenance Facility, Concourse C/D Connector, and Concourse FIS (Federal Inspection Station) Elevators and Stairs.

Any person may inspect the application in person at the FAA office listed above under **FOR FURTHER INFORMATION CONTACT**.

In addition, any person may, upon request, inspect the application, notice and other documents germane to the application in person at the Lambert-St. Louis International Airport.

Issued in Kansas City, Missouri on April 10, 2003.

George A. Hendon,

Manager, Airports Division, Central Region.

[FR Doc. 03-9509 Filed 4-16-03; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Environmental Impact Statement: Cameron & Willacy Counties, TX

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice of intent.

SUMMARY: The FHWA is issuing this notice to advise the public that an environmental impact statement will be prepared for a proposed 2nd Causeway to South Padre Island, Cameron & Willacy Counties, Texas.

FOR FURTHER INFORMATION CONTACT: John Mack, District Engineer, Federal Highway Administration, 300 East 8th Street, Austin, Texas, Telephone: (512) 536-5960.

SUPPLEMENTARY INFORMATION: The FHWA, in cooperation with the Texas Department of Transportation will prepare an environmental impact statement (EIS) on a proposal to provide a 2nd Causeway to South Padre Island.

The purpose of the study is to address the transportation, environmental and safety issues of a 2nd access to South Padre Island. A 2nd causeway will enhance the health, safety, security, and the well being of island residents and visitors. The need is heightened in the event of hurricane evacuations, incidents involving the bridge, and during high peak travel periods such as Spring Break and the summer vacation season. The need will be further compounded by the need for future repairs to the existing causeway. The EIS will include construction as well as non-construction alternatives for providing access from the mainland to the island.

Letters describing the proposed action and soliciting comments will be sent to appropriate Federal, State, and local agencies, and to private organizations and citizens who have previously expressed or are known to have interest

in this proposal. A series of public meetings will be held in the area throughout the development of the EIS. In addition, a public hearing will be held. Public notice will be given with the time and place of the meetings and hearing. The draft EIS will be available for public and agency review and comment prior to the public hearing. The preliminary interagency coordination meeting was held February 26, 2003.

To ensure that the full range of issues related to this proposed action are addressed and all significant issues identified, comments, and suggestions are invited from all interested parties. Comments or questions concerning this proposed action and the EIS should be directed to the FHWA at the address provided above.

(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on Federal programs and activities apply to this program.)

Issued on: April 2, 2003.

John R. Mack,

District Engineer, Austin, Texas.

[FR Doc. 03-9466 Filed 4-16-03; 8:45 am]

BILLING CODE 4910-22-M

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Applications for TIFIA Credit Assistance

AGENCY: Federal Highway Administration (FHWA), U.S. Department of Transportation (U.S. DOT).

ACTION: Notice of availability of funds (NOFA) inviting applications for credit assistance for major surface transportation projects.

SUMMARY: The U.S. DOT's Transportation Infrastructure Finance and Innovation Act (TIFIA) Joint Program Office (JPO) announces the availability of funds to provide credit assistance in the form of secured loans, lines of credit, and loan guarantees to public and private sponsors of eligible surface transportation projects. Funding for this program is limited, and the TIFIA JPO will lead U.S. DOT multi-modal teams in evaluating applications for credit assistance based on project merits and satisfaction of the TIFIA statutory criteria. This notice announces the availability of funds and outlines the process that applicants must follow when applying for TIFIA credit assistance.

DATES: Project sponsors may apply for TIFIA assistance at any time if their projects have met the program's threshold requirements. See further discussion under the caption "Application and Selection Process" in this notice.

ADDRESSES: Both letters of interest and completed applications should be submitted to the attention of Mr. Duane Callender, TIFIA Joint Program Office, U.S. Department of Transportation, Room 4301, HABF-50, 400 Seventh Street, SW., Washington, DC 20590.

FOR FURTHER INFORMATION CONTACT: TIFIA Joint Program Office staff: Mr. Duane Callender, (202) 366-9644; Ms. Theresa Stoll, (202) 366-9649; and Mr. Mark Sullivan, (202) 366-5785. TIFIA Joint Program Office staff can be contacted at the above address. Hearing- and speech-impaired persons may use TTY by calling the Federal Information Relay Service at 1-800-877-8339. Additional information, including the current edition of the TIFIA Program Guide and application materials, can be obtained from the TIFIA Web site at <http://tifa.fhwa.dot.gov>.

SUPPLEMENTARY INFORMATION:

Electronic Access

An electronic copy of this document may be downloaded by using a computer, modem and suitable communications software from the Government Printing Office's Electronic Bulletin Board Service at (202) 512-1661. Internet users may also reach the Office of the Federal Register's Home page at: <http://www.archives.gov> and the Government Printing Office's Web page at <http://www.access.gpo.gov/nara>.

Background

The Transportation Equity Act for the 21st Century (TEA-21), Public Law 105-178, 112 Stat. 107, 241, created the Transportation Infrastructure Finance and Innovation Act of 1998 (TIFIA), authorizing the U.S. Department of Transportation (DOT) to provide credit assistance in the form of secured loans, lines of credit, and loan guarantees to public and private sponsors of eligible surface transportation projects. The TIFIA regulations (49 CFR part 80), as well as the TIFIA Program Guide (above), provide specific guidance on the program requirements. The TIFIA Joint Program Office (TIFIA JPO), within the FHWA, has responsibility for coordinating program implementation.

Since funding for this program is limited, the U.S. DOT will evaluate and select projects based on their merits and satisfaction of the TIFIA statutory criteria. For each selected project the

U.S. DOT will issue a term sheet outlining the basic conditions of the credit assistance. Subsequently, the U.S. DOT will negotiate a definitive credit agreement with each selected project sponsor.

Types of Credit Assistance Available

The U.S. DOT may provide credit assistance in the form of secured loans, loan guarantees, and lines of credit. These types of credit assistance are defined in 23 U.S.C. 181 and 49 CFR 80.3.

Program Funding and Limitations on Assistance

The TIFIA establishes annual funding ceilings for both total credit assistance (*i.e.*, the total principal amount that may be committed in the form of direct loans, loan guarantees, or lines of credit) and subsidy costs (*i.e.*, the amount of budget authority available to cover the estimated present value of the Government's expected losses associated with the provision of credit instruments, net of any fee income). Funding for the subsidy costs is provided in the form of budget authority from the Highway Trust Fund (other than the Mass Transit Account).

Total Federal credit assistance authorized for the TIFIA program in FY 2003 is \$2.6 billion. This amount will lapse on September 30, 2003, if unused. For FY 2003 the Congress redirected \$180 million in budget authority originally authorized for TIFIA credit assistance to other programs administered by the FHWA. Accounting for these sums, the TIFIA program has approximately \$72 million in remaining budget authority available to fund subsidy costs in FY 2003. The Congress also has directed the U.S. DOT to use a portion of the available TIFIA budget authority to fund an extension of FHWA's lines of credit with the Transportation Corridor Agencies (TCA) for the San Joaquin Hills and Foothill Eastern toll roads in Orange County, California. Therefore, the ultimate budget authority available for TIFIA in FY 2003 is subject to the cost of extending the TCA line of credit. Any budget authority not obligated in the fiscal year for which it is initially authorized remains available for obligation in subsequent years. In addition, the TIFIA JPO may obligate up to \$2 million each year for expenses, such as the services of external financial and legal advisors, associated with program implementation. Credit assistance that may be provided to a project under TIFIA is limited to not more than 33 percent of eligible project costs.

Eligible Projects

Highway, passenger rail, transit, and intermodal projects (including intelligent transportation systems) may receive credit assistance under TIFIA. See the definition of "project" in 23 U.S.C. 181(9). For a description of eligible projects, see 49 CFR 80.3.

Threshold Requirements

Projects seeking TIFIA credit assistance must meet certain threshold requirements. These eligibility criteria are detailed in 23 U.S.C. 182(a) and 49 CFR 80.13.

Rating Opinions

A project sponsor must submit, with its application, a preliminary rating opinion letter from at least one nationally recognized credit rating agency, as detailed in 23 U.S.C. 182(b)(2)(B) and 49 CFR 80.11. The letter must be current, must address the creditworthiness of both the senior debt obligations funding the project (*i.e.*, those which have a lien senior to that of the TIFIA credit instrument on the pledged security) and the TIFIA credit instrument, and must conclude that there is a reasonable probability for the senior debt obligations to receive an investment grade rating. This preliminary rating opinion letter will be based on the financing structure proposed by the project sponsor. A project that does not demonstrate the potential for its senior obligations to receive an investment grade rating will not be considered for TIFIA credit assistance.

The TIFIA JPO will use the preliminary rating opinion letter to assess the default risk on the requested TIFIA instrument. Therefore, the letter should provide a preliminary assessment of the financial strength of either the overall project or the requested TIFIA instrument, whichever assessment best reflects the rating agency's preliminary evaluation of the default risk on the requested TIFIA instrument.

Once selected for TIFIA credit assistance, each project must obtain an investment grade rating on its senior debt obligations (which may be the TIFIA credit facility) and a revised opinion on the default risk of its TIFIA credit instrument before the FHWA will execute a credit agreement and disburse funds. More detailed information about these TIFIA credit opinions and ratings may be found in the TIFIA Program Guide. The most current version of the TIFIA Program Guide and application materials can be obtained from the TIFIA Web site.

Application and Selection Process

The TIFIA JPO will accept, at any time, letters of interest from potential applicants. Subsequently, for projects that meet all threshold requirements, the TIFIA JPO will invite the project sponsor to apply. Using this application process, potential applicants can match their TIFIA submissions with their project development timetable. Potential TIFIA applicants must follow the process outlined below to be considered for credit assistance:

1. *Letter of Interest.* A potential applicant for TIFIA credit assistance must first submit a detailed letter of interest to the TIFIA JPO. This letter should include a brief project description (including the project's purpose, design features, and estimated capital cost), information about the proposed financing for the project (including a preliminary summary of sources and uses of funds and the type and amount of credit assistance requested), a description of the proposed project participants, and an assessment of the benefit the project sponsor seeks to achieve through use of a TIFIA credit instrument. The letter also should summarize the status of the project's environmental review (*i.e.*, whether the project has received a Categorical Exclusion, Finding of No Significant Impact, or Record of Decision, or, at a minimum, whether a draft Environmental Impact Statement has been circulated). The letter of interest should not exceed ten pages. The TIFIA JPO will lead a review of this preliminary submission to ensure that the project meets the basic program requirements. The TIFIA JPO will then designate an evaluation team for the project (drawing from the U.S. DOT's various offices and operating administrations, as necessary). The U.S. DOT evaluation team will contact the project sponsor within approximately two to four weeks to review the readiness of the project.

2. *Application.* The project sponsor may not submit an application until it has received preliminary confirmation of eligibility from the TIFIA JPO. The project sponsor may then submit its formal application including all required materials (generally described in 49 CFR 80.7 and detailed in the TIFIA application form) to the TIFIA JPO. The TIFIA JPO and the U.S. DOT evaluation teams will not review incomplete applications or applications for projects that do not fully satisfy the TIFIA program requirements.

The most current version of the application form can be obtained from the TIFIA Web site.

3. *Sponsor Presentation.* Each applicant that passes an initial screening of the submitted application for compliance with the TIFIA program requirements will be invited to make a project presentation to the TIFIA JPO and the U.S. DOT evaluation team. The TIFIA JPO will discuss the structure and content of the presentation with the applicant at the time of the invitation.

4. *Project Selection.* Based upon the application, the project presentation and any supplemental submission of information, the TIFIA JPO and the U.S. DOT evaluation teams will score each project according to specific weights assigned to each of the eight statutory selection criteria described in 23 U.S.C. 182(b) and 49 CFR 80.15 as follows: National or regional significance, 20 percent; private participation, 20 percent; environmental benefits, 20 percent; creditworthiness, 12.5 percent; project acceleration, 12.5 percent; use of new technologies, 5 percent; consumption of budget authority, 5 percent; and reduced Federal grant assistance, 5 percent.

The U.S. DOT will not select any project before an environmental Record of Decision (if required, or the equivalent final agency decision) has been issued for that project.

5. *Fees.* Unless otherwise notified in a subsequent NOFA published in the **Federal Register**, the TIFIA JPO will require each applicant to pay a non-refundable application fee of \$30,000. This fee is based upon historical costs associated with the U.S. DOT's evaluation of TIFIA applications. Checks should be made payable to the Federal Highway Administration. The project sponsor must submit this payment with the application. No fee is required for a letter of interest. Applicants may not include application fees or any other expenses associated with the application process (such as charges associated with obtaining the required preliminary rating opinion letter) among eligible project costs for the purpose of calculating the maximum 33 percent credit assistance.

In addition, consistent with 23 U.S.C. 183(b)(7), 183(e)(2), 184(b)(9) and with 49 CFR 80.17, the TIFIA JPO will charge each borrower a credit processing fee equal to a portion of the costs incurred by the TIFIA JPO in negotiating the credit agreement. Each project term sheet will require the borrower to pay at closing, or, in the event no credit agreement is consummated, upon invoicing by the TIFIA JPO, an amount equal to the actual costs incurred by the TIFIA JPO in procuring the assistance of financial advisors and outside legal counsel through execution of the credit

agreement(s) and satisfaction of all funding requirements of those agreements. The TIFIA JPO anticipates this fee will typically range from \$100,000 to \$300,000, depending on the complexity of the financial structure and the length of negotiations. The borrower may not include the credit processing fee among eligible project costs for the purpose of calculating the maximum 33 percent credit assistance.

The TIFIA JPO will continue to charge borrowers a fee of not less than \$10,000 per year, which may be adjusted annually, for loan servicing activities associated with each executed TIFIA credit instrument. The borrower may not include the loan servicing fee among eligible project costs for the purpose of calculating the maximum 33 percent credit assistance.

(Authority: 23 U.S.C. 181–189; 49 CFR 1.48(nn)).

Issued on: April 2, 2003.

Mary E. Peters,

Federal Highway Administrator.

[FR Doc. 03–9500 Filed 4–16–03; 8:45 am]

BILLING CODE 4910–22–P

DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

Applications for TIFIA Credit Assistance

AGENCY: Federal Railroad Administration (FRA), Department of Transportation (DOT).

ACTION: Notice of availability of funds inviting applications for credit assistance for major surface transportation projects.

SUMMARY: Elsewhere in today's **Federal Register**, the Federal Highway Administration (FHWA) published a notice announcing the availability of Transportation Infrastructure Finance and Innovation Act (TIFIA) assistance and inviting applicants to submit applications for credit assistance for major surface transportation projects. The TIFIA authorizes the Department of Transportation (DOT) to provide credit assistance in the form of secured (direct) loans, lines of credit, and loan guarantees to public and private sponsors of eligible surface transportation projects. Highway, passenger rail, transit, and "intermodal" projects (including intelligent transportation systems) may receive credit assistance under the TIFIA. Interested persons should review the FHWA Notice in today's **Federal Register** for further information.