

# Federal Funding Assessment Report

March 2025



COLORADO  
Transportation  
Investment Office



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# 1 EXECUTIVE SUMMARY

The Federal Funding Assessment Report (Report) is an initial assessment undertaken by CTIO to assess federal funding opportunities available to the State of Colorado. Mandated by Senate Bill 24-184 (SB 184), signed into law by Governor Polis in May 2024, this report provides an initial assessment of federal opportunities available to the state through 2030. The assessment aligns with the Colorado Department of Transportation's (CDOT) 10-Year Plan goals, CTIO's Multimodal Strategic Capital Plan (MSCP), CTIO's mission, the 2024 Colorado Freight Plan (CFP), and supports surface transportation infrastructure development.

The report is being developed through a structured process to ensure its alignment with CDOT's strategic direction and other key planning documents. This report will go through an ongoing cycle of review and update on an as needed basis.

CTIO's innovative financing strategies have significantly contributed to advancing transportation infrastructure projects. Utilizing revenue-backed financing and federal loan programs such as the Transportation Infrastructure Finance and Innovation Act (TIFIA) and the Railroad Rehabilitation and Improvement Financing (RRIF) program, CTIO ensures efficient and effective delivery of major projects.

CTIO has leveraged federal loan programs, such as TIFIA and RRIF, to secure essential financing for major infrastructure projects. The Inflation Reduction Act (IRA) of 2022 has also introduced significant enhancements, including new tax credits that CDOT can utilize for infrastructure projects.

The report identified and evaluated approximately 50 federal grant programs, highlighting eight high-priority programs that align with CDOT's strategic goals and operational frameworks which are detailed further in Section 5.3 of the report. These grant programs include:

- Nationally Significant Multimodal Freight & Highway Projects (INFRA)
- Strengthening Mobility and Revolutionizing Transportation (SMART)
- Advanced Transportation Technologies & Innovative Mobility Development (ATTIMB)
- Better Utilizing Investments to Leverage Development (BUILD)
- Consolidated Rail Infrastructure and Safety Improvement (CRISI)
- Federal-State Partnership for Intercity Passenger Rail (FSP)
- Restoration & Enhancement (R&E)
- National Infrastructure Project Assistance (Mega projects)

Each high-priority grant program is evaluated based on the availability of funds, compliance with federal and state laws, and adherence to regulatory requirements governing transportation initiatives. Additional relevant federal grant opportunities, providing further details on various programs supporting a wide range of transportation initiatives, are included in the Appendix to ensure comprehensive coverage of potential funding sources.

## 2 ABOUT CTIO

The High Performance Transportation Enterprise (HPTE), doing business as the Colorado Transportation Investment Office (CTIO) was established in 2009 under The Funding Advancement for Surface Transportation and Economic Recovery Act (Part 8 of Article 4, Title 43, Colorado Revised Statutes), commonly referred to as FASTER. CTIO is an independent, government-owned business within CDOT that is tasked with finding innovative and efficient ways to finance and deliver critical surface transportation infrastructure projects in the State.

CTIO has the legal responsibility to aggressively seek out opportunities for innovative and efficient means of financing and delivering important surface transportation infrastructure projects in the state. Among other benefits, it has the statutory power to impose tolls and other user fees, issue bonds, and enter contracts with public and private entities to facilitate Public-Private Partnerships (P3s).

CTIO is an “enterprise” for purposes of Section 20 of Article X of the State Constitution if it retains the authority to issue revenue bonds and receives less than 10% of its total revenues in grants from the state and local governments. While CTIO operates as a government-owned business within CDOT, it is overseen by a separate Board of Directors that includes external stakeholders from four geographic regions appointed by the Governor.

CTIO’s Mission
Aggressively pursue innovative financing alternatives
Quickly deliver transportation infrastructure
Communicate openly with all stakeholders
Partner with CDOT, private industry, and local communities

### 3 PURPOSE AND REPORT BACKGROUND

In May 2024, Senate Bill 24-184 (SB 184) Support Surface Transportation Infrastructure Development, was signed into law by Governor Polis. The bill requires CTIO to complete an initial assessment of federal opportunities available to the state through 2030 and requires the State to monitor such opportunities on an ongoing basis. This report will highlight CTIO’s existing federal grant history and potential grant opportunities that align with CTIO’s priorities mentioned in the 2025 Annual Report and CDOT’s 10-Year Plan.

CTIO has been successful in helping CDOT secure federal money since its creation. CTIO underscores the importance of leveraging federal funds to effectively maintain and expand our transportation infrastructure and carry out projects.

Policies on grant availability are changing, including those under the Infrastructure Investment and Jobs Act (IIJA) and Inflation Reduction Act (IRA). This analysis is based on current opportunities and existing grant programs, and policy changes will be incorporated in future updates.

This document is CTIO’s first Federal Funding Assessment Report and serves to fulfill the legislative requirements set by SB 184.

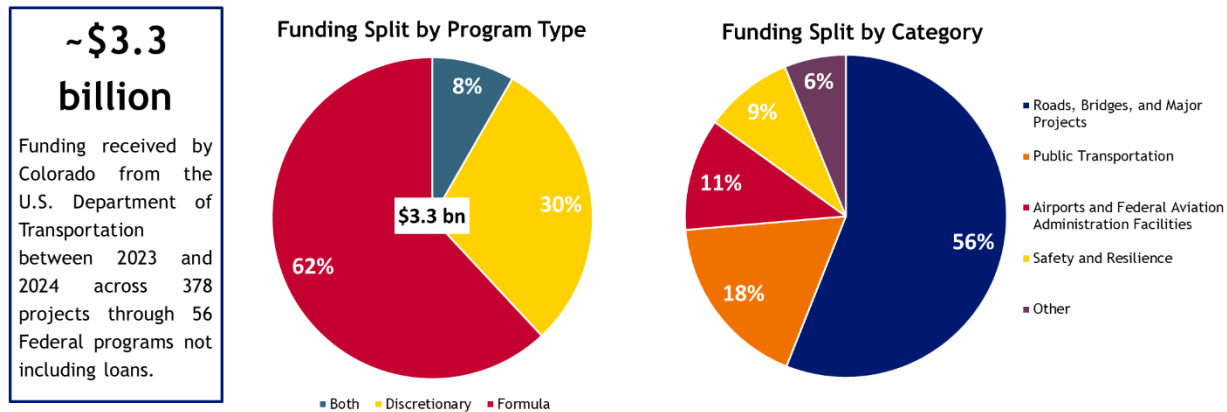


## 4 IMPLEMENTATION OF TRANSPORTATION FUNDS IN COLORADO

### 4.1 Colorado Grant History

Between 2023 and 2024, the State of Colorado has received about 3.3 billion<sup>1</sup> from the U.S. Department of Transportation across 378 projects through 56 federal programs, not including loans. This demonstrates Colorado’s strong track record in obtaining grant funding. Figure 1 below illustrates the distribution of funding across major project categories.

Figure 1: Colorado Funding Overview



Most notably, CDOT has been successful in receiving funding from the BUILD and INFRA programs.

The BUILD grant program is a highly competitive USDOT grant program that supports the capital costs of road, rail, transit, and port projects that have a significant impact on the nation, a region, or a metropolitan area. The maximum award per project is \$25 million, and total awarded amounts per state cannot exceed \$150 million. CDOT has received four awards from the BUILD program to date, totaling approximately \$74 million in funding.

INFRA is a USDOT grant program focusing on nationally significant freight and highway transportation projects that meet four key objectives: (1) support economic vitality at the national and regional level; (2) leverage Federal funding to attract other, non-Federal sources of infrastructure investment, and account for the life-cycle costs of the project; (3) use innovative approaches to improve safety and expedite project delivery; and (4) hold grant recipients accountable for their performance and achievement of specific, measurable outcomes identified by grant applicants. As authorized by the FAST Act, these funds support primarily freight and highway projects of national or regional significance, as well as intermodal projects. CDOT has received four awards from the INFRA program to date, totaling approximately \$235 million in funding.

<sup>1</sup> Based on Federal funds received by Colorado entities from U.S. DOT for 2023 and 2024, as of Jan. 16, 2025, source: [Investing In America | The White House](#)

## 4.2 CTIO's Role Through Innovative Financing

CTIO is charged with the responsibility to aggressively pursue innovative means of more efficiently financing important transportation infrastructure projects that will improve the safety, capacity, and accessibility of the surface transportation system. Utilizing its unique authority to impose tolls and other user fees, issue bonds, and enter contracts with both public and private entities to support public-private-partnerships (P3s), CTIO has contributed significantly to financing and procurement for various CDOT projects. CTIO has utilized revenue risk, user fee based, availability payment, and more traditional project delivery methods across the Denver Metropolitan Area and in the I-70 Mountain Corridor, all of which were supported by various forms of financing.

With the ability to leverage revenue-backed financing and federal loan programs such as the TIFIA and RRIF programs, CTIO ensures that major projects can be delivered efficiently and effectively. By utilizing these financial tools, CTIO enables the development of critical multimodal transportation solutions that might not otherwise be feasible under traditional funding methods.

## 4.3 Express Lane Grant Funding & Financing

Historically, CTIO has been instrumental in identifying funding and financing for CDOT projects through innovative financial strategies. CTIO has undertaken revenue risk, user fee-based, availability payment, and more traditional projects across the Denver Metropolitan Area and in the I-70 Mountain Corridor. CTIO employs innovative finance mechanisms as part of its overall strategy to deliver surface transportation projects such as user fees, bonds, federal loans, and through P3s.

CTIO possesses the authority to impose user fees, such as tolls and rental car fees, as outlined in SB 184, to fund surface transportation infrastructure projects. This capability is granted under section 43-4-806(1) of the Colorado Revised Statutes, which mandates the pursuit of innovative financing methods, including public-private partnerships, operating concession agreements, and user fee-based project financing. Under these statutes, the CTIO has the autonomy to independently evaluate and implement the most effective funding mechanisms for each project. The innovative use of Express Lanes has had a transformative impact on Colorado's infrastructure development and the combination of revenues from Express Lanes and federal funding dollars have proven a successful model for financing CDOT projects. Tolled Express Lanes increase Colorado's competitiveness for federal grants. Grant applications for projects that raise revenue directly are given priority at the US Department of Transportation. The applications for each of the TIGER/INFRA and BUILD grant programs specifically contain provisions that indicate a preference for projects that impose user-fees.

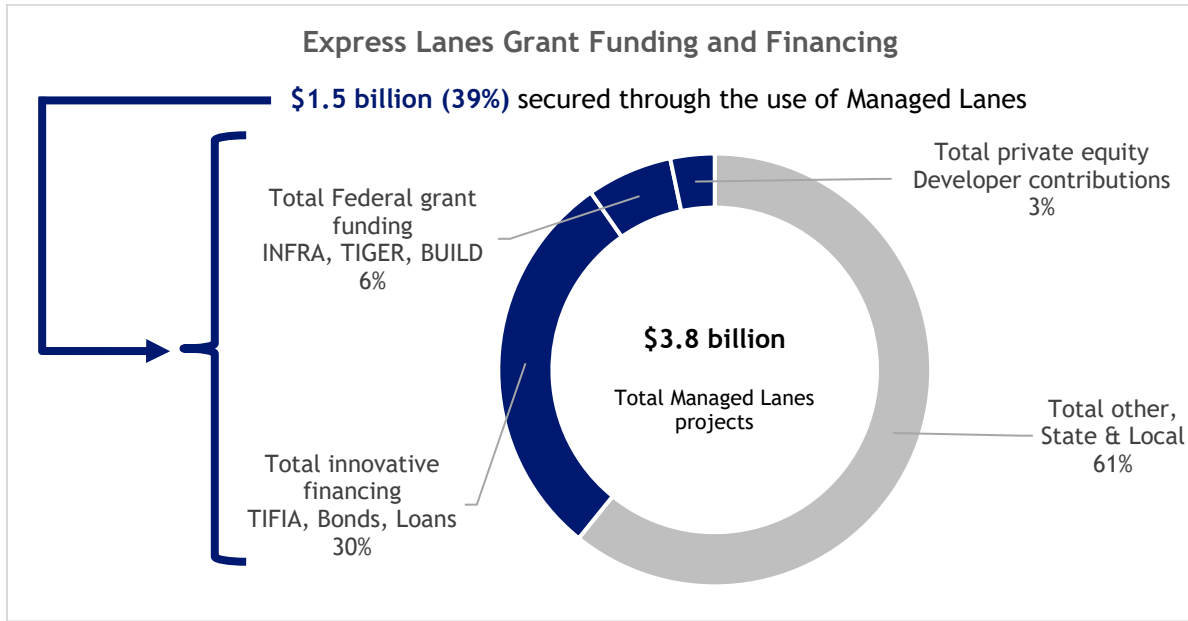


Table 1 and Figure 2 outline the funding received for Express Lanes Projects.

**Table 1: Express Lane Projects Funding Overview**

Program	Projects	Funding Amount (million dollars, rounded)
<b>Federal grant funding INFRA, TIGER, BUILD</b>		
INFRA	I-70 Mountain Express Lane (Westbound)–Veterans Memorial Tunnels to Empire Junction	\$25
	I-25 South Gap Express Lanes (Monument to Castle Rock)	\$65
	I-70 Floyd Hill to Veterans Memorial Tunnels	\$100
BUILD	I-25 North Express Lanes (Berthoud to Johnstown)	\$20
Transportation Investment Generating Economic Recovery (TIGER)	US 36 Express Lanes (I-25 to Table Mesa Drive) - Phase 1	\$10
	I-25 North Express Lanes (Johnstown to Fort Collins)	\$22
		<b>Total: \$242</b>
<b>Innovative financing TIFIA, Bonds, Loans</b>		
TIFIA	US 36 Express Lanes (I-25 to Table Mesa Drive): Phase 1	\$54
	US 36 Express Lanes (I-25 to Table Mesa Drive): Phase 2	\$60
	I-25 North Express Lanes (Johnstown to Fort Collins)	\$154
	C-470 Express Lanes (I-25 to Wadsworth Boulevard)	\$107
	Central 70 Express Lanes (Brighton Boulevard to Chambers Road)	\$416
Private Activity Bonds (PABs)	Central 70 Express Lanes (Brighton Boulevard to Chambers Road)	\$115
Loan Agreement with Bank of America	I-70 Mountain Express Lane (Eastbound)-Empire Junction through Veterans Memorial Tunnels	\$25
	I-25 North Express Lanes (120th Avenue to Northwest Parkway/E-470)	\$22
Loan Agreement and Master Trust Indenture with TIFIA	C-470 Express Lanes (I-25 to Wadsworth Boulevard)	\$162
		<b>Total: \$1,115</b>
<b>Private equity developer contributions</b>		
Private Equity	US 36 Express Lanes (I-25 to Table Mesa Drive): Phase 2	\$60
Private Equity	Central 70 Express Lanes (Brighton Boulevard to Chambers Road)	\$65
		<b>Total: \$125</b>

Figure 2: Express Lanes Grant Funding and Financing



## **5 FEDERAL FUNDING OPPORTUNITIES**

### **5.1 Federal Grant Programs**

This section outlines the federal grants available to CDOT, designed to support the Department's mission, capital plan, and 10-Year plan. These grants are critical for advancing CDOT's initiatives by providing necessary financial resources to implement infrastructure improvements, transportation innovation, and sustainability projects. The identified federal grants align with key priorities such as enhancing transit systems, promoting environmental stewardship, and improving multi-modal connectivity. By applying to federal grant, loan, and tax credit programs, CDOT aims to accelerate the achievement of long-term goals, ensuring an efficient, safe, and modern transportation network for Colorado.

Federal funding policies on grants, loans, and tax credits are evolving; however, this analysis is based on currently existing opportunities. CTIO will incorporate policy changes in future updates. This report is an initial assessment of all federal funding opportunities available to CDOT and it will be updated along with the CDOT 10-Year plan and CTIO MSCP.

### **5.2 Summary of High-Priority Grant Programs**

The prioritization of grant programs was conducted in alignment with CDOT's strategic goals and operational frameworks. Approximately 50 grant programs were evaluated, and eight programs have been highlighted as high-priority programs. Emphasis was placed on selecting these high-priority grants that not only provide substantial financial support but also resonate with CDOT's mission and goals as laid out in the 10-Year plan and CTIO's MSCP. Each grant was evaluated based on the availability of funds, compliance with pertinent federal and state laws, and adherence to regulatory requirements governing transportation initiatives.

This selection process ensures that the chosen grant programs will effectively support CDOT's efforts in enhancing transportation infrastructure, promoting sustainability, and meeting regulatory obligations, thereby facilitating the successful deployment of targeted projects and initiatives.

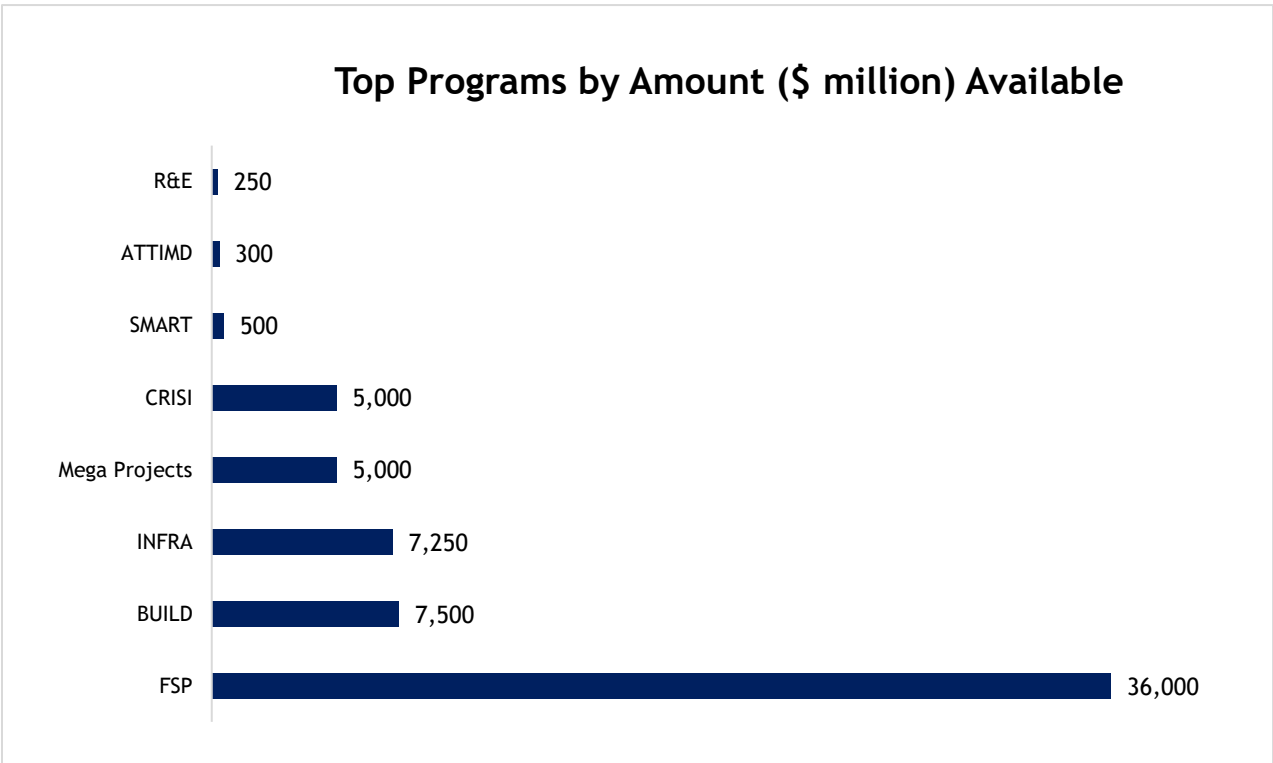
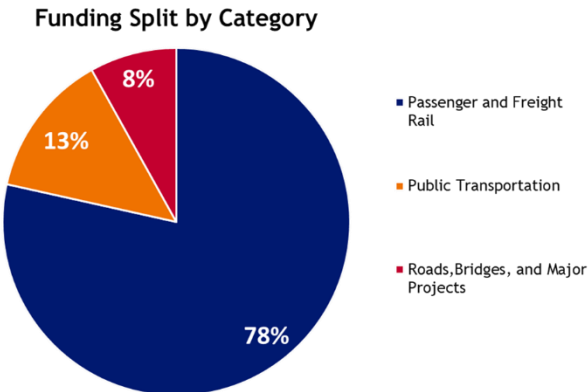
Table 2 and Figure 3 below summarizes the high-priority programs. Section 5.3 provides more detail on the high-priority programs.

Table 2: Summary of High-Priority Grant Programs

Program	Program Overview / Description	IJA/IRA Funding appropriated (million dollars, rounded)	Remaining Funding (million dollars, rounded)
1 INFRA	Awards competitive grants for multimodal freight and highway projects of national or regional significance to improve the safety, efficiency, and reliability of the movement of freight and people in and across rural and urban areas.	\$7,250	\$239
2 SMART	Provides supplemental funding grants to rural, mid-sized, and large communities to conduct demonstration projects focused on advanced smart city or community technologies and systems in a variety of communities to improve transportation efficiency and safety.	\$500	\$351
3 ATTIMD	Provides competitive grants to deploy, install, and operate advanced transportation technologies.	\$300	\$151
4 BUILD	BUILD grants support investment in highway and transit investments.	\$7,500	\$1,500
5 CRISI	Funds projects that improve the safety, efficiency, and reliability of intercity passenger and freight rail.	\$5,000	\$1,087
6 FSP	Funds capital projects that reduce the State of good repair backlog, improve performance, or expand or establish new intercity passenger rail service.	\$36,000	\$9,915
7 R&E	Provides operating assistance to initiate, restore, or enhance intercity passenger rail service.	\$250	\$103
8 Mega Projects	Supports large, complex projects that are difficult to fund by other means and likely to generate national or regional economic, mobility, or safety benefits.	\$5,000	\$100








Figure 3: Priority Federal Grant Program Overview

**~\$62** (Million dollars, rounded)  
of Federal Funding is available to CDOT through the above mentioned high priority programs










## 5.3 High-priority Grant Program Detail

### 5.3.1 INFRA - Nationally Significant Multimodal Freight & Highway Projects

 Department of Transportation	 Federal Cost Share	 Justice 40	 Release Date
Office of the Secretary	60% to 80%	Yes	Last NOFO due date <a href="#">5/6/2024</a> . Expected to reopen in 2025
 Eligible Recipients		 Potential Activities	
<ul style="list-style-type: none"> <li>• State</li> <li>• Metropolitan Planning Organization</li> <li>• Local Government</li> <li>• Political Subdivision</li> <li>• Special Purpose District</li> <li>• Federal Land Management Agency</li> <li>• Tribal Government Multistate Corridor Organization</li> </ul>		<p>Projects that improve safety, generate economic benefits, reduce congestion, enhance resiliency, and facilitate the elimination of freight bottlenecks and improve critical freight movements. For example: a highway or bridge project on the National Multimodal Freight Network, National Highway Freight Network (NHFN), or National Highway System, a highway safety improvement project, etc.</p>	
 Relevance to Colorado			
<ul style="list-style-type: none"> <li>• Colorado is projected to move an additional 66 million tons of freight by 2040, an increase by approximately 17 percent compared to 2021.</li> <li>• The anticipated growth in the volume of freight will call for an increased capital and operational investment in the highway and freight infrastructure, which will ensure strengthening the economic competitiveness, reduce congestion, reduce the cost of freight transportation, improve reliability, and increase productivity.</li> <li>• The program supports the above and aligns with the 2024 CFP that guides improvements and investments in the freight systems and supports Colorado’s vision of a safe, efficient, coordinated, and reliable system for the movement of goods.</li> <li>• Further, CDOT has a record of success in receiving funds through this program.</li> </ul>			

### 5.3.2 SMART - Strengthening Mobility and Revolutionizing Transportation

 Department of Transportation	 Federal Cost Share	 Justice 40	 Release Date
Office of the Secretary	No cost share required	Yes	<a href="#">Summer 2025</a>
 Eligible Recipients	 Potential Activities		
<ul style="list-style-type: none"> <li>• State</li> <li>• Political Subdivision</li> <li>• Tribal Government</li> <li>• Public Transit Agency or Authority</li> <li>• Public Toll Authority</li> <li>• Metropolitan Planning Organization</li> </ul>	<p>This grant may be used to carry out a project that demonstrates at least one of the following: Coordinate Automation Connected Vehicles; Intelligent, sensor-based infrastructure; Systems integration; Commerce delivery and logistics; Leveraging use of innovative aviation technology; Smart grid; Smart technology traffic signals.</p>		
 Relevance to Colorado			
<ul style="list-style-type: none"> <li>• Aligns with CTIO's mission - “Quickly deliver transportation infrastructure options that improve mobility.”</li> <li>• The type of projects that were awarded in FY22-FY24 that align with the strategic priorities of CTIO include connected vehicles, sensors, smart traffic signals, and work zone safety.</li> <li>• The program supports the Policy Directive 14.0 - Advancing Transportation Safety<sup>2</sup> as stated in the 2050 Statewide Transportation Plan Goals where one of the goals is to reduce the number of traffic-related fatalities and serious injuries in FY2027 by 22.5%<sup>3</sup> compared to 2023.</li> <li>• CDOT’s Safe System Approach aims to “increase the number of speed safety camera days in state highway work zones”<sup>4</sup> which directly aligns with the program objectives.</li> <li>• Under the Connected Vehicles Colorado (CV Colorado) strategy, CDOT has a plan to deploy connected vehicle technology on over 400 miles<sup>5</sup> of Colorado's roadways.</li> </ul>			








<sup>2</sup> <https://www.codot.gov/performance/assets/a-pd-14-0-201cpolicy-guiding-statewide-transportation-plan-goals-and-performance-measures201d.pdf>

<sup>3</sup> [https://leg.colorado.gov/sites/default/files/images/colorado\\_department\\_of\\_transportation\\_smart\\_act\\_hearing\\_2025.pdf](https://leg.colorado.gov/sites/default/files/images/colorado_department_of_transportation_smart_act_hearing_2025.pdf)

<sup>4</sup> [https://leg.colorado.gov/sites/default/files/images/colorado\\_department\\_of\\_transportation\\_smart\\_act\\_hearing\\_2025.pdf](https://leg.colorado.gov/sites/default/files/images/colorado_department_of_transportation_smart_act_hearing_2025.pdf)

<sup>5</sup> <https://www.codot.gov/programs/innovativemobility/mobility-technology/connected-vehicles>

### 5.3.3 AATIMD - Advanced Transportation Technologies & Innovative Mobility Development

 Department of Transportation	 %	Federal Cost Share		Justice 40	 Release Date
Office of the Secretary - Undersecretary of Policy		80%		No	Last NOFO close date <a href="#">2/2/2024</a> . Expected to reopen in 2025
 Eligible Recipients			 Potential Activities		
<ul style="list-style-type: none"> <li>• State or local government</li> <li>• A transit agency</li> <li>• Metropolitan planning organization or project organization</li> <li>• A multi-jurisdictional group</li> <li>• A consortia of research institutions or academic institutions</li> </ul>			<p>Grants should improve safety, mobility, efficiency, system performance, intermodal connectivity, emerging transportation technologies; programs enhancing efficiency, system performance, intermodal connectivity, and infrastructure return on investment for public transport; workforce training programs; development of best practices of transit industry; programs enhancing the safety for passengers in public transit</p>		
 Relevance to Colorado					
<ul style="list-style-type: none"> <li>• This program funds can be utilized to deploy advanced transportation and congestion management technologies.</li> <li>• Additional departments whose missions align with the program objectives include:             <ul style="list-style-type: none"> <li>○ Directly aligns with mission of CDOT’s Office of Innovative Mobility<sup>6</sup> to reduce congestion on its roads by expanding multimodal transportation options utilizing traditional and emerging mobility technologies</li> <li>○ CDOT’s Division of Maintenance and Operations<sup>7</sup> is a dedicated department to serve and support CDOT teams and regions with their Intelligent Transportation Systems</li> <li>○ CTIO manages the Express Lanes Safety and Toll and Enforcement Program<sup>8</sup> which encourages safe driving on Colorado’s network of Express Lanes by using sophisticated roadside technology</li> </ul> </li> <li>• CDOT has received \$1.4 million previously as a part of this program. Nearly 50% of the \$300 million of allocated program funding is still available to be disbursed.</li> </ul>					








<sup>6</sup> <https://www.codot.gov/programs/innovativemobility/mobility-technology/connected-vehicles>

<sup>7</sup> <https://www.codot.gov/programs/intelligent-transportation-systems>

<sup>8</sup> <https://www.codot.gov/programs/ctio/reports/hpte-annual-reports-1/ctio-2024-annual-report-draft-v5.pdf>










### 5.3.4 BUILD - Better Utilizing Investments to Leverage Development








 Department of Transportation	 Federal Cost Share	 Justice 40	 Release Date
Federal Highway Administration	80% to 100%	Yes	Last NOFO close date <a href="#">1/30/2025</a> . Expected to reopen for next FY
 Eligible Recipients		 Potential Activities	
<ul style="list-style-type: none"> <li>• State</li> <li>• Metropolitan Planning Organization</li> <li>• Local Government</li> <li>• Political Subdivision</li> <li>• Special Purpose District</li> <li>• Federal Land Management Agency</li> <li>• Tribe</li> </ul>		<p>The grants will support surface transportation infrastructure projects with significant local or regional impact. Some of the key projects eligible include highway, transit, and certain port projects.</p>	
 Relevance to Colorado			
<ul style="list-style-type: none"> <li>• The program’s focus aligns with the priority areas in CDOT’s Transportation Asset Management plan<sup>9</sup>:             <ul style="list-style-type: none"> <li>○ CDOT focuses on keeping the roads open and functional in the face of unexpected events and challenges, ensuring that the routes used every day to access homes, businesses, schools and hospitals remain safe and accessible to all.</li> </ul> </li> <li>• The BUILD program aligns with CDOT’s initiatives by supporting eligible capital projects that improve highway and bridge infrastructure, expand public transportation, enhance passenger and freight rail systems, and invest in intermodal and multimodal transportation solutions.</li> <li>• This directly complements CDOT’s 10-Year Plan, which aims to address critical road repairs, relieve traffic choke points, improve transit reliability, and ensure statewide connectivity. CDOT’s statewide transit goal is to integrate a transit system that provides local, regional, and interregional connectivity and is affordable, efficient, and easy to use.</li> <li>• Additionally, the program supports environmentally sustainable projects and improvements on Tribal lands, aligning with CDOT’s goals of creating a resilient, inclusive, and integrated statewide transit system that meets the mobility needs of all Coloradans.</li> <li>• Further, CDOT has successfully received funds under BUILD program through four awards amounting to approximately \$74 mm</li> </ul>			

<sup>9</sup> <https://www.codot.gov/programs/tam/cdot-2022-transportation-asset-management-plan-remediated.pdf>








### 5.3.5 CRISI - Consolidated Rail Infrastructure and Safety Improvement

 Department of Transportation	 Federal Cost Share	 Justice 40	 Release Date
Federal Railroad Administration	80%	Yes	Last NOFO close date <a href="#">05/28/2024</a> . Expected to reopen in 2025
 Eligible Recipients		 Potential Activities	
<ul style="list-style-type: none"> <li>• Governments</li> <li>• Federally Recognized Tribes and Affiliated Groups</li> <li>• Transportation Providers and Operators</li> <li>• Academic and Research Institutions</li> <li>• Private-Sector Applicants</li> <li>• Non-profit</li> </ul>		Planning; Construction; Equipment and Materials; Operations and Maintenance; Technology Demonstrations and Deployment; Technical Assistance, Workforce Development, and Training/Education; Research and Development; Climate and Sustainability; Accessibility; Security, Deployment of railroad safety technology	
 Relevance to Colorado			
<ul style="list-style-type: none"> <li>• The program aligns with the strategic priorities of CDOT. CDOT has previously received funding for this program</li> <li>• This program aligns with the following priorities as mentioned in the priorities of the Colorado Freight and Passenger Rail Plan adopted in 2024:             <ul style="list-style-type: none"> <li>○ Ensure that Colorado’s rail systems are safe and secure</li> <li>○ Expand and improve Colorado’s rail systems for passengers and freight</li> <li>○ Provide users and travelers with greater mobility and connectivity options</li> <li>○ Preserve and maintain critical corridors and infrastructure to support Colorado’s rail systems</li> </ul> </li> <li>• CDOT has previously been awarded \$66.4 million in competitive funding through this program.</li> </ul>			








### 5.3.6 FSP - Federal-State Partnership for Intercity Passenger Rail

 Department of Transportation	 Federal Cost Share	 Justice 40	 Release Date
Federal Railroad Administration	80%	Yes	Last NOFO close date <a href="#">07/15/2024</a> . Expected to reopen in 2025
 Eligible Recipients		 Potential Activities	
<ul style="list-style-type: none"> <li>• States or a group of States</li> <li>• An Interstate Compact</li> <li>• A public agency or publicly chartered authority</li> <li>• A political subdivision of a State</li> <li>• Amtrak</li> <li>• Indian Tribe</li> </ul>		<p>To replace, rehabilitate, or repair infrastructure, equipment, or a facility used for providing intercity passenger rail service to bring such assets into a State of good repair; improve intercity passenger rail service performance; expand or establish new intercity passenger rail service; and planning, environmental review, and final design of an eligible project.</p>	
 Relevance to Colorado			
<ul style="list-style-type: none"> <li>• This program aligns with the following priority areas - ‘Advance Passenger Rail’ and ‘Address Freight Rail Needs and Issues’ as stated in the priorities of Colorado Freight and Passenger Rail Plan 2024. Some of the strategies mentioned within them are:             <ul style="list-style-type: none"> <li>○ Support the Front Range Passenger Rail and Mountain Rail Corridors</li> <li>○ Develop and maintain a priority list of mobility, connectivity and accessibility improvements needed to improve existing and/or future passenger rail service</li> <li>○ Identify potential projects that address rail-related infrastructure constraints or rail access, safety and connectivity improvements</li> </ul> </li> <li>• CDOT has previously not received any funding as a part of this program. This program has nearly \$9.9 billion in disbursable funds remaining.</li> </ul>			

### 5.3.7 R&E - Restoration & Enhancement

 Department of Transportation	 Federal Cost Share	 Justice 40	 Release Date
Federal Railroad Administration	90%	No	Last NOFO close date 9/30/2024. Expected to reopen in 2025
 Eligible Recipients		 Potential Activities	
<ul style="list-style-type: none"> <li>• States</li> <li>• Public Agency / Publicly Chartered Authority</li> <li>• Political Subdivision</li> <li>• Tribes</li> <li>• Amtrak</li> <li>• IPR Carriers</li> <li>• Rail Carriers</li> </ul>		Establishing new services; additional frequencies; service extensions; offering new on-board services. Examples of eligible expenses can include train engineer staffing, fuel, train dispatching, station management, and overhead.	
 Relevance to Colorado			
<ul style="list-style-type: none"> <li>• This program supports one of the strategic priorities of CDOT ‘Surface Transportation Infrastructure Development’, with an emphasis on the expansion of rail services.</li> <li>• Some of the key ongoing rail opportunities that align with the program objectives focusing on enhancing regional connectivity and available capacity, increasing frequency and reducing surface congestion are provided below:             <ul style="list-style-type: none"> <li>○ The proposed Mountain Rail project to restore passenger service in Northwest Colorado</li> <li>○ Exploring options for increasing the capacity and frequency of Winter Park Express service</li> <li>○ The proposed intercity rail system - Front Range Passenger Rail (FRPR) - connecting major front range cities in Colorado</li> </ul> </li> </ul>			

### 5.3.8 Mega Projects - National Infrastructure Project Assistance

 Department of Transportation	 Federal Cost Share	 Justice 40	 Release Date
Office of the Secretary	50% to 75%	Yes	NOFO due date <a href="#">5/6/2024</a>
 Eligible Recipients	 Potential Activities		
<ul style="list-style-type: none"> <li>• State, District of Columbia, US Territory or Possession</li> <li>• Local Government</li> <li>• Publicly Chartered Authority</li> <li>• Special Purpose District</li> <li>• Tribal Government, Public Port Authority</li> </ul>	<p>A highway or bridge project carried out on:</p> <ul style="list-style-type: none"> <li>• the National Multimodal Freight Network; the National Highway Freight Network; or the National Highway System,</li> <li>• a freight intermodal (including public ports) or freight rail project that provides a public benefit,</li> <li>• a railway-highway grade separation or elimination project,</li> <li>• an intercity passenger rail project; and</li> <li>• public transportation projects that are eligible for Federal Transit Administration funding.</li> </ul>		
 Relevance to Colorado			
<ul style="list-style-type: none"> <li>• This grant program is expected to support Colorado’s multi-modal, multi-jurisdictional projects of national or regional significance.</li> <li>• Some of the key ongoing rail opportunities that align with the program objectives are:             <ul style="list-style-type: none"> <li>○ Proposed Mountain Rail program to restore passenger service in Northwest Colorado</li> <li>○ Proposed intercity rail system, FRPR, connecting major Front Range Colorado cities</li> </ul> </li> <li>• Previously awarded Mega-projects (2025-2026)<sup>10</sup> were focused on improving the state of good repair, economic impacts, freight movement, job creation, innovation, equity, multimodal options, quality of life, safety climate change, resiliency, and protecting the environment.</li> <li>• CDOT has received approximately \$1 billion previously as a part of this program. While the program has nearly exhausted (approximately \$100 million remaining) its budget until 2026, CDOT can prepare funding cases for its upcoming projects by citing benefits such as the ones mentioned above to qualify for funding in the next term.</li> </ul>			

<sup>10</sup> [https://www.transportation.gov/sites/dot.gov/files/2024-10/MPDG\\_25-26\\_Mega\\_Fact\\_Sheets\\_Final.pdf](https://www.transportation.gov/sites/dot.gov/files/2024-10/MPDG_25-26_Mega_Fact_Sheets_Final.pdf)

### 5.3.9 CTIO Grant Opportunity Alignment

The eight high-priority programs were selected as the most relevant opportunities for CTIO and CDOT based on available funding, program existence prior to IIJA and IRA alignment with CTIO’s MSCP and mission to support surface transportation infrastructure and to quickly deliver transportation infrastructure as well as CDOT’s 10-Year Plan and CFP. Table 3 below shows the alignment with CDOT/CTIO priorities and indicated project types that can be funded under each program.

Table 3: Grant Opportunity Alignment

	CTIO Plans	CTIO Mission / Objectives		CDOT’s 10 Year Plan			
	Multimodal Strategic Capital Plan	Support Surface Trans. Infra. Devt.	Quickly deliver Trans. Infra.	Advancing Trans. Safety	Fix our Roads	Colorado Freight Plan	Sustainably Increase Trans. Choice
INFRA					▲	□	■ △
SMART			■				■ △
ATTIMD	■ ▲			▼			
BUILD		■ ●		▼			
CRISI						□	■ △
FSP						□	
R&E		●	■				
Mega Projects	■ ▲				▲		■ △

Legend	Project Types	Passenger and Freight	Multimodal	Ground Transportation	Highway	Safety Improvement	Sustainability
	Alignment symbol	□	■	●	▲	▼	△

## 5.4 Federal Loan Programs

The innovative finance programs offered by USDOT have provided CDOT and CTIO with significant opportunities to fund and advance critical infrastructure projects. CDOT and CTIO have effectively utilized programs such as TIFIA and the RRIF program to secure essential financing for major projects. Below are detailed examples and explanations of how these programs have been leveraged to enhance Colorado's transportation infrastructure.

### 5.4.1 TIFIA

CTIO has effectively utilized its extensive experience with TIFIA loans to secure significant financing for major infrastructure projects. Specifically, the C470 Express Lanes project, spanning from I-25 to Wadsworth Boulevard, received \$107 million in financing; the Central 70 Express Lanes project, extending from Brighton Boulevard to Chambers Road, was bolstered by \$416 million; the I-25 Central project, running from 20th Street to US 36, acquired \$127 million, and \$501 million secured for the I-25 North corridor.

TIFIA aims to use federal funds to attract significant private and non-federal co-investment for vital improvements to the national surface transportation system. Established in 1998, TIFIA offers credit assistance to help state and local governments finance large transportation projects through user-backed revenue such as tolls and value capture mechanisms. Before TIFIA, securing financing at reasonable rates was challenging due to revenue uncertainties during the initial ramp-up years. TIFIA tackles this by providing financing options backed by dedicated revenue sources, including sales tax.

Eligible projects for TIFIA include those that qualify for existing federal surface transportation programs, such as highway and transit capital projects, as well as intelligent transportation systems (ITS) improvements, intercity passenger rail facilities, and vehicles. The FAST Act expanded TIFIA to include transit-oriented development (TOD) projects, covering costs for property acquisition, demolition, utilities, walkways, and other related infrastructure.

### 5.4.2 RRIF

The RRIF program, established by Congress, offers long-term, low-cost loans to railroad operators, especially small freight railroads, to finance infrastructure improvements and equipment investments. Intercity passenger rail and commuter rail projects are also eligible. The USDOT can provide direct loans, and loan guarantees up to \$35 billion to support railroad infrastructure development. Unlike TIFIA, RRIF requires borrowers to pay a credit risk premium to offset default risks and ensure the program operates at no federal cost, potentially making RRIF loans less attractive than other financing options.

Loan proceeds can be used for acquiring, improving, or rehabilitating intermodal or rail equipment or facilities, establishing new facilities, reimbursing planning and design expenses, or refinancing existing debt. Direct loans can cover up to 100% of project costs with up to 35-year repayment and interest rates equal to the government's borrowing cost. Eligible borrowers include railroads, state and local governments, government-sponsored entities, limited option freight shippers, and joint ventures involving at least one of these parties.

## 5.5 Federal Tax Credits

IRA enacted in 2022 has introduced significant enhancements and new tax credits that CDOT can leverage for its infrastructure projects. A key change is the introduction of a "direct pay" option, which allows

tax-exempt and government entities like CDOT to receive a cash refund for the credit, rather than having to rely on tax equity financing.

Some of the key tax credits available to CDOT include:

- **Section 30C Alternative Fuel Vehicle Refueling Property Credit** IRA extended and enhanced the Section 30C credit for alternative fuel vehicle refueling property, such as electric vehicle charging infrastructure. CDOT can claim a credit of up to 30% for eligible charging stations, with an increased credit rate available if prevailing wage and apprenticeship requirements are met. This credit can support potential CDOT efforts to deploy charging infrastructure at its facilities and throughout the transportation network.<sup>11</sup>
- **Section 45W Commercial Clean Vehicles Credit** IRA introduced a new tax credit under Section 45W for the purchase of qualified commercial clean vehicles. This credit provides up to 15% of the vehicle cost (30% for non-gas/diesel vehicles) with a maximum credit of \$7,500 for lighter vehicles and \$40,000 for heavier commercial vehicles. CDOT can potentially evaluate claiming this credit for its fleet electrification initiatives, such as the replacement of airport shuttle buses with battery-electric models.<sup>12</sup>

CTIO plans to thoroughly review CDOT's 10-Year Plan and identify opportunities to claim these valuable federal tax credits. By satisfying the new labor requirements and leveraging the direct pay option, CTIO can monetize these credits to help fund its critical infrastructure projects across Colorado.

CDOT is closely monitoring any tax credits for any potential and actual policy changes that could affect the availability and structure of these federal tax credits. CDOT and its partners are tracking legislative developments, regulatory guidance, and political dynamics that could lead to modifications or expansions of these programs over time.

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<sup>11</sup> <https://www.irs.gov/credits-deductions/alternative-fuel-vehicle-refueling-property-credit>

<sup>12</sup> <https://www.irs.gov/credits-deductions/commercial-clean-vehicle-credit>



## 6 CONCLUSION

The Federal Funding Assessment Report highlights CDOT's dedicated efforts to leverage federal funding to further improve Colorado's transportation infrastructure. CDOT has successfully applied for and received significant amounts of federal funding from various grant programs which have expedited the delivery of numerous critical projects statewide.

The analysis of grant programs detailed in this report demonstrates the organization's proactive approach to identifying and capitalizing on high-priority grant programs that align with CTIO's long-term goals and statewide transportation objectives.

This Report underscores CTIO's and CDOT's commitment to federal resources and the ability to meet Colorado's growing transportation needs. By continuously monitoring, assessing, and aligning with evolving federal programs and legislative mandates, CTIO aims to maintain the momentum in delivering multimodal infrastructure improvements. This funding strategy fosters sustainable economic growth and enhances the overall quality of life for all Coloradans. Moving forward, CTIO's strategic approach will remain crucial in securing the necessary financial backing to achieve Colorado's transportation infrastructure goals by 2030 and beyond.

## 7 APPENDIX

### 7.1 Additional Relevant Grant Programs

The following list includes additional relevant federal grant opportunities.

Program Name	Program Detail				
Surface Transportation Block Grant Program	<b>Program Description</b>				
	The Surface Transportation Block Grant Program promotes flexibility in State and local transportation decisions and provides flexible funding to best address State and local transportation needs.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Roads, Bridges and Major Projects	Department of Transportation	Federal Highway Administration	80 %	\$2,000
State of Good Repair Formula Grants	<b>Program Description</b>				
	Assists in funding capital projects for existing fixed guideway systems (including rail, bus rapid transit, and passenger ferries) and high intensity motorbus systems (buses operating in high-occupancy vehicle lanes) to maintain public transportation systems in a State of good repair.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Public Transportation	Department of Transportation	Federal Transit Administration	80 %	\$21,640
Research, Development, Demonstration and Deployment Projects	<b>Program Description</b>				
	Provides funding to assist innovative projects and activities that advance and sustain safe, efficient, equitable, climate-friendly public transportation.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>

Program Name	Program Detail				
	Public Transportation	Department of Transportation	Federal Transit Administration	80 %	\$132
	Safety	Department of Transportation	Federal Railroad Administration	80 %	\$3,000
<b>Pilot Program for Enhanced Mobility</b>	<b>Program Description</b>				
	Competitive program to improve coordinated access and mobility				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Public Transportation	Department of Transportation	Federal Transit Administration	80 %	\$24
<b>National Priority Safety Programs</b>	<b>Program Description</b>				
	To encourage States to address national priorities for reducing highway deaths and injuries through occupant protection programs, State traffic safety information system improvements, impaired driving countermeasures, passage of effective laws to reduce distracted driving, implementation of motorcyclist safety programs, and non-motorist safety programs.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Safety	Department of Transportation	National Highway Traffic Safety Administration	80 %	\$1,875
<b>National Highway Performance Program</b>	<b>Program Description</b>				
	The program aims to provide support for the condition and performance of the National Highway System by supporting the construction of new facilities on the National Highway System, supporting the progress toward the achievement of performance targets established in a state's asset management plan for the National Highway System etc.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>

Program Name	Program Detail				
	Roads, Bridges and Major Projects	Department of Transportation	Federal Highway Administration	80 % (90 % for interstate projects)	\$148,000
Low or No Emission (Bus) Grants	<b>Program Description</b>				
	Provides capital funding to replace, rehabilitate, purchase, or lease buses and bus related equipment and to rehabilitate, purchase, construct, or lease bus-related facilities. Provides capital funding for low or no emissions bus projects.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Electric Vehicles, Buses and Ferries	Department of Transportation	Federal Transit Administration	Varies	\$5,625
Intelligent Transportation Systems Program	<b>Program Description</b>				
	Supports the deployment of technology to enhance safety and efficiency while reducing environmental impacts of surface transportation, resulting in improved access and convenience, saved lives and time, and increased productivity.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Roads, Bridges and Major Projects	Department of Transportation	Federal Highway Administration	80 %	\$250
Highway Safety Improvement Program	<b>Program Description</b>				
	The Highway Safety Improvement Program provides States with critical safety funding that is used to save lives and prevent serious injuries on all public roads.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Safety	Department of Transportation	Federal Highway Administration	90 %	\$15,557
Roads, Bridges and Major Projects	Department of Transportation	Federal Highway Administration	Up to 90 %	\$100	

<b>Program Name</b>	<b>Program Detail</b>				
<b>Congestion Mitigation and Air Quality Improvement Program</b>	<b>Program Description</b>				
	Provides a flexible funding source to State and local governments for transportation projects and programs to help meet the requirements of the Clean Air Act.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Roads, Bridges and Major Projects	Department of Transportation	Federal Highway Administration	80 % (90 % for interstate projects)	\$13,200
<b>Carbon Reduction Program</b>	<b>Program Description</b>				
	Provides formula grants to States to reduce transportation emissions or the development of carbon reduction strategies.				
	<b>Bureau</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Roads, Bridges and Major Projects	Department of Transportation	Federal Highway Administration	80 %	\$6,420
<b>Bus and Bus Facilities Competitive Grants</b>	<b>Program Description</b>				
	Provides capital funding to replace, rehabilitate, purchase, or lease buses and bus related equipment and to rehabilitate, purchase, construct, or lease bus-related facilities.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Public Transportation	Department of Transportation	Federal Transit Administration	Varies	\$1,966
<b>Highway Safety Programs</b>	<b>Program Description</b>				
	These funds are provided to the State and Territorial Highway Safety Offices based on an approved highway safety plan that details problem identification, performance measures, countermeasures and projects using identified countermeasures to help reduce crashes, injuries and fatalities resulting from motor vehicle crashes.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>

Program Name	Program Detail				
	Safety	Department of Transportation	National Highway Traffic Safety Administration	80 %	\$1,992
<b>Metropolitan &amp; Statewide Planning and NonMetro. Transportation Planning</b>	<b>Program Description</b>				
	Provides funding and procedural requirements for multimodal transportation planning in metropolitan areas and states. Planning needs to be cooperative, continuous, and comprehensive, resulting in long-range plans and short-range programs reflecting transportation investment priorities.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
	Roads, Bridges, and Major Projects	Department of Transportation	Federal Highway Administration	80 % (90 % for interstate projects)	\$2,280
Public Transportation	Department of Transportation	Federal Transit Administration	80 %	\$69	
<b>Urbanized Area Formula Grants</b>	<b>Program Description</b>				
	This program makes Federal resources available to urbanized areas, to governors for transit capital and operating assistance in urbanized areas and transportation-related planning.				
	<b>Category</b>	<b>Agency</b>	<b>Bureau</b>	<b>Federal Cost Share</b>	<b>Available Funding (million dollars, rounded)</b>
Public Transportation	Department of Transportation	Federal Transit Administration	80 % for capital expenditure 85 % for acquisition of vehicles 90 % for cost of vehicle related equipment or facilities	\$33,391	