

Port Submits ARRA Grant

Application submitted following legislative approval of Port Master Plan

FOR IMMEDIATE RELEASE

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The Port Authority of Guam today submitted its application for \$49.7 Million in ARRA grants to kick start the first phase of the Port Modernization Program.

The Port applied for the funding from the U.S. Transportation Investment Generating Economic Recovery (TIGER) grants under the American Recovery and Reinvestment Act (ARRA). The deadline to apply for this grant is September 15, 2009. This is a “competitive grant” which means that all states and territories can compete for the transportation funding. A total of \$1.5 Billion in this grant is available for sea ports, highways, airports, ferry systems, rail ways, high speed transit systems and other modes of transportation.

The Port Authority of Guam will also be applying for \$50 Million in USDA loans and will combine the ARRA and USDA monies to launch Phase 1 of the Modernization Program.

Governor Felix P. Camacho today signed a letter of support for the port’s application noting that the application and the funding it will provide is a “top priority” of the Administration.

“We are on the verge of greatness at the Port that will define the future for our community, our region and for our military partners,” Governor Camacho wrote today to U.S. Transportation Secretary Ray LaHood. “However, that greatness will not be fulfilled if we don’t join together with you in this ambitious project.”

The port’s Master Plan calls for more than \$200 Million in upgrades to the 40-year-old commercial sea port in order to meet the growing needs of the community, the region and the anticipated military buildup. The plan was approved and passed by Senators Friday evening and signed into law a few hours later by Governor Camacho.

Now that the port has submitted the application, the U.S. Department of Transportation will review and assess all of the grant applications and an announcement will be made by February of 2010 on whether the Port Authority of Guam will be awarded any funding.

EDITOR’S NOTE: A copy of the Governor’s letter of support is attached.

For more information, please contact Port Marketing Administrator Bernadette Meno at (671) 477-5931 ext. 300 or via email at bmeno@portguam.com or you can visit the port website at www.portguam.com