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Final bond sale for major Idaho highway projects planned for early 2025

BOISE – The Idaho Transportation Board unanimously passed a resolution **today (Wednesday, Oct. 16)** authorizing staff to proceed with the final bond sale for the Transportation Expansion and Congestion Mitigation (TECM) bonding program at its monthly meeting in Boise.

The final bond sale will provide approximately \$350 million to fully utilize \$80 million in debt service from the TECM fund, which will be used on the following list of eligible construction projects:

- I-90, SH-41 to US-95 between Post Falls and Coeur d’Alene
- SH-16, I-84/16 System Interchange, Franklin Interchange and SH-44 Interchange in Ada and Canyon Counties
- SH-55, Farmway to Middleton Road west of Nampa
- I-84, Burley and Heyburn Interchanges
- I-15, Pocatello to Fort Hall
- SH-75, McKercher to Broadway Run north of Hailey (depending on available funds)

The TECM fund was established by the Idaho Legislature as part of Governor Brad Little’s Leading Idaho initiative to make investments in critical state infrastructure. It is anticipated that the TECM direct-pay and funds from bond sales will yield up to \$1.6 billion in road construction projects over the life of the program, of which bond proceeds are just over \$1.3 billion.

The Idaho Transportation Department has issued three previous TECM bond series to accelerate construction projects and make critical transportation improvements that would otherwise take many years to finance. Some of the first projects are nearing completion and will reduce congestion, improve safety, and modernize aging roads and bridges in crucial corridors across Idaho.

This final bond sale of the current TECM authorization is anticipated to be sold in early 2025, in partnership with the Idaho House and Finance Association.

These TECM projects, along with strong partnerships with construction contractors, have enabled ITD to implement projects quickly, allowing citizens to benefit from the improvements resulting in significant time and money savings. The bonds have earned high ratings by the two major rating services, Fitch and Moody’s, and the funds have benefited from favorable interest rates.

“Idahoans can see the historic investment in transportation from the Legislature and Governor across the state as many significant and much-needed expansion and congestion mitigation projects are progressing toward completion,” Idaho Transportation Board Chairman Bill Moad said. “These projects will enhance safety and bring relief for those using the selected corridors.”

TECM construction projects currently underway that have been bond-funded include:

- [I-86/I-15 System Interchange in Pocatello/Chubbuck](#)
- I-90/SH-41 Interchange in Post Falls
- US-20/26, I-84 to Middleton Road in Caldwell
- US-20, South St. Anthony Interchange
- I-84, Jerome to Twin Falls
- SH-16, I-84 to US-20/26 in Ada and Canyon Counties
- I-84, Burley and Heyburn Interchanges
- I-84, Centennial Way to Franklin Road in Caldwell
- SH-55, Farmway to Middleton Road west of Nampa

This program has advanced projects and provided statewide benefits to Idaho road users; however, there are still many more corridors that need to be addressed in the future.

Additional information on projects funded by Leading Idaho and TECM is available at www.itd.idaho.gov/funding.

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