



Missouri Highways and Transportation Commission Policies

Category: FINANCIAL
Subcategory: Project Funding and Financing Alternatives
Sub-Subcategory: State Transportation Assistance Revolving (STAR) Fund Loan

State Transportation Assistance Revolving Loan (STAR)

Related Statutes: Section 226.191 RSMo – State transportation assistance revolving fund created—administration—powers of commission—fund not to lapse.

*Legislation was enacted in 1996 creating a State Transportation Assistance Revolving (STAR) Fund for the purpose of assisting in the planning, acquisition, development, and construction of transportation facilities **other than highways**. In December 1997, the fund was capitalized with \$2,425,000 of General Revenue funds appropriated by the General Assembly. The General Assembly annually appropriates an amount for the STAR Fund account thereby making those funds available for STAR Fund loans.*

In addition to the general policies for funding and financing alternatives, the following specific provisions are applicable to State Transportation Assistance Revolving Fund loans:

- Applicants must be able to pay back their loan and agree to written terms and conditions approved by MHTC.
- **Eligible projects include non-highway transportation projects.**
- Assistance is primarily through direct loans.
- Interest rates are based on comparable term tax-exempt bond rates.
- Funds are provided to applicants on a reimbursement basis, after receipt of project invoices from the project sponsor.

State Transportation Assistance Revolving (STAR) Fund Rules

Related Rules: [7 CSR 10-20, Financial Assistance](#)

The procedures, conditions, and repayment terms applicable to any loans made under the State Transportation Assistance Revolving Fund Program will be in keeping with the Code of State Regulations, Title 7, Division 10, Chapter 20, *Financial Assistance*, as adopted by the Commission and filed with the Joint Committee on Administrative Rules and the Secretary of State.

Effective Date: February 7, 2018
Supersedes Policy Dated: November 7, 2013
Last Reaffirmed: February 6, 2019
Date of Origin: December 9, 1988

Related Commission Minutes –July 11, 1997; October 3, 1997(3); August 10, 2001; March 10, 2004. November 7, 2013- combined Commission actions pertaining to the various funding and financing options with the Project Funding and Financing Alternatives Policy. February 7, 2018 – separated Commission actions pertaining to the various funding and financing options. April 4, 2018; August 1, 2018; February 6, 2019-comprehensive review.