

**To:** rayshepherd@peabodyenergy.com[rayshepherd@peabodyenergy.com]  
**From:** Scott Cameron  
**Sent:** 2017-05-06T07:50:42-04:00  
**Importance:** Normal  
**Subject:** Info from DOT on rail loans  
**Received:** 2017-05-06T07:50:57-04:00

Ray,  
FYI  
Thanks,  
Scott  
Scott J. Cameron  
Special Assistant  
Water and Science  
Department of the Interior

Phone: 202 208 0969  
Cell service 202 706 9031

Sent from my iPhone

Begin forwarded message:

**From:** "Pugliese, Anthony (OST)" <[anthony.Pugliese@dot.gov](mailto:anthony.Pugliese@dot.gov)>  
**Date:** May 2, 2017 at 10:39:24 AM EDT  
**To:** "[scott\\_cameron@ios.doi.gov](mailto:scott_cameron@ios.doi.gov)" <[scott\\_cameron@ios.doi.gov](mailto:scott_cameron@ios.doi.gov)>  
**Subject:** re:

Scott,

After talking to some of my colleagues, we believe a RRIF loan could be an useful option in this case. Here's some basic information about the RRIF loans. Please let us know if you would like additional details on any of these points. Jodie

- Secured direct loan up to 35 years from substantial completion
- No minimum project size or loan request
- Up to 100% of eligible project costs can be funded
- Funds drawn as needed
- Flexible amortization
- Up to 35-year term after project completion
- No pre-payment penalty
- Low interest rates
- Applicants can pledge dedicated revenue streams as collateral
- Transparent application process

Eligible RRIF Applicants

- Railroads

- State and local governments
- Government sponsored authorities and corporations
- Interstate compacts consented to by Congress under section 410(a) of the Amtrak Reform and Accountability Act of 1997
- Limited option freight shippers (solely for the purpose of constructing a rail connection between a plant or facility and a railroad)
- Joint ventures that include at least one of the above

Eligible RRIF Projects

- Acquire, improve, or rehabilitate intermodal or rail equipment or facilities, including track, components of track, bridges, yards, buildings, shops, and costs related to these activities, including pre-construction costs
- Develop or establish new rail-related intermodal or railroad facilities
- Refinance outstanding debt incurred for the purposes listed above
- Reimburse planning and design expenses relating to activities listed above
- Transit-Oriented Development (December 2019 sunset)

Anthony J. Pugliese  
Senior White House Advisor  
U.S. Department of Transportation