

Chapter X Major Investment Studies

The primary purpose of a Major Investment Study (MIS) is to provide information about likely impacts and consequences of alternative transportation investment strategies. This analysis ultimately is used to assist the GVMC in adopting the best alternative as part of the Long Range Transportation Plan. TEA-21 requires the Federal Highway Administration (FHWA) and the Federal Transit Administration (FTA) to integrate the transportation planning process for major transportation investments.

Prior to TEA-21 and ISTEA, planning requirements for major transit investments required transit agencies to prepare an Alternatives Analysis/Draft Environmental Impact Statement before the preliminary engineering stage. This analysis involved a close evaluation of alternative modes and alignments, a 15-year planning horizon, a financial plan, and cost-effectiveness analysis. In addition, priority was given to projects where agencies “overmatched” by providing more than the minimum local match. Conversely, highway projects benefited from the ability to proceed without federal approval of the planning process or studies, a 20-year planning horizon, no financial plan requirements and postponement of Environmental Impact Statements until the preliminary engineering stage.

The MIS process is implemented through an interagency work group consisting of representatives from MDOT, GVMC, ITP, local officials, FHWA, FTA and environmental resource and permit agencies.

An MIS is required on road widening and all new limited-access roadways. In the current TIP, the only project which requires an MIS is the South Beltline. Due to the fact that the NEPA process was complete on the South Beltline prior to November 29, 1993, the MIS provisions do not apply. An approved NEPA document as shown by a Record of Decision (ROD) or a Finding of No Significant Impact (FONSI) before November 29, 1993 is grand fathered and therefore exempt from MIS requirements.