



U.S. Department
of Transportation
**Federal Transit
Administration**

REGION IV
Alabama, Florida, Georgia,
Kentucky, Mississippi,
North Carolina, Puerto
Rico, South Carolina,
Tennessee, Virgin Islands

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Atlanta, GA 30303
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Tim Garling
Director, Transit Division
Broward County Transit
Transportation Department
1 N. University Drive, Room 3100A
Plantation, Florida 33324

MAR 04 2014

Re: Request for FTA Concurrence to Apply Like-Kind Exchange Policy for Damaged Bus

Dear Mr. Garling:

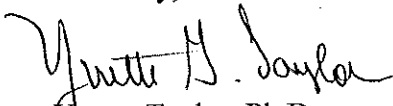
Thank you for your letter dated January 15, 2014 to the Federal Transit Administration (FTA) requesting Like-Kind Exchange for the replacement of Coach #831 VIN#: 1N94038248A140387 which was involved in a collision on May 12, 2013. FTA concurs with your request.

FTA understands that Broward County Transit (BCT) will purchase a new Coach #831 through your next grant application. The original Coach was purchased with grant FL-90-X526 for \$336,072, and it was in service for 63 months. The remaining federal interest per straight line depreciation is \$147,042, which will be transferred to the new Coach.

Per FTA Circular 5010.1D, the Like-Kind Exchange Policy states that, with prior FTA approval, a vehicle may be traded in or sold before the end of its minimum normal service life. In lieu of returning the Federal share to FTA, a grantee may elect to use the trade-in value or the sales proceeds from the vehicle to acquire a replacement vehicle of like kind. Under the Like-Kind Exchange Policy, proceeds from the vehicle sales are not returned to FTA; instead, all proceeds are re-invested in acquisition of the like-kind replacement vehicle. If sales proceeds are less than the amount of the Federal interest in the vehicle at the time it is being replaced, the grantee is responsible for providing the difference, along with the grantee's local share of the cost of the replacement vehicle.

Please contact Margarita Sandberg of my staff if you have any questions or comments at margarita.sandberg@dot.gov or (404) 865-5612.

Sincerely,


Yvette Taylor, Ph.D.
Regional Administrator