In July 2012, Moving Ahead for Progress in the 21st Century (MAP-21) codified asset management principles into law.¹ This legislation establishes a performance-based highway program with the goal of improving how federal transportation funds are allocated. In addition, MAP-21 requires each state department of transportation to develop, at a minimum, a risk-based Transportation Asset Management Plan (TAMP) that contains the following elements:

1. A summary listing of the pavement and bridge assets on the National Highway System in the State, including a description of the condition of those assets;
2. Asset management objectives and measures;
3. Performance gap identification;
4. Lifecycle cost and risk management analysis;
5. A financial plan; and
6. Investment strategies.

On February 20, 2015, Federal Highway Administration posted a Notice of Proposed Rule Making to establish a process for the development of an asset management plan. The comment period was closed April 21, 2015. In fall 2016, FHWA is expected to release the final rules to implement the legislation. We expect that the state will be required to submit an asset management plan to our FHWA division office within a year of final rule making.

At WSDOT, a Transportation Asset Management Plan will provide a framework for making management and investment decisions across all of the department’s transportation assets in support of the state’s transportation goals, legislative direction and federal requirements. The department considers asset management a component of Practical Solutions as a way to cost-effectively and efficiently manage the physical assets of Washington’s transportation system. Among the benefits of the TAMP is that transportation assets will be viewed as a system or network of assets that facilitate investment trade-offs. The TAMP identifies WSDOT assets, the expected performance, the criteria to measure the performance and to identify the triggers for operations, maintenance, or preservation activities. The asset management approach considers potential risks of failure along with historical asset performance evidence to analyze and prioritize problem areas. Any future reconstruction or replacement is therefore planned and prioritized within the highway construction program.

The department’s Capital Program Development and Management Office has been tasked with facilitating the development of a highway asset management plan that first satisfies the federal requirement, but then serves as a framework for a Statewide Transportation Asset Management Plan (STAMP). The STAMP includes, ferry, other mode, highway, I/T/Facility/Human Resource assets in a comprehensive plan. A high-level schedule for delivering the federal TAMP and WSDOT’s greater STAMP effort is as follows:

<table>
<thead>
<tr>
<th>Final Rule Making</th>
<th>TAMP (Pavement and Bridge Assets)</th>
<th>STAMP</th>
<th>Other Highway Assets</th>
<th>Other Modal Assets</th>
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<tbody>
<tr>
<td>Qtr 1</td>
<td>Qtr 2</td>
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<td>Qtr 4</td>
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¹ 23 U.S.C. 119(e)(1), MAP-21 § 1106