

## **Section 15a(4) Rail Freight Fund Report Fiscal Year 2025**

This report on the Rail Freight Fund (RFF) is required by MCL 474.65a(4). The Department's authority to deposit funds in the Rail Freight Fund and to provide financial assistance for facilities of rail freight and marine freight transportation is specified in MCL 474.67.

The amount in the fund at the beginning of FY2025 was \$18,032,833.61. Revenues of \$1,978,139.49 and expenditures of \$2,372.07 provides an FY2025 year-end balance of \$20,008,601.03.

Details of the only loan awarded under the Freight Economic Development Program (FEDP) that was allocated funding from the RFF, and was still open during FY2025, are reflected on the attached chart. There were no changes.

Office of Rail  
Michigan Department of Transportation

**Status of Active Freight Economic Development Program (FEDP) Loans that Received Funding from the Rail Freight Fund**

<b>Company</b>	<b>Contact Number</b>	<b>Fiscal Year</b>	<b>Amount Funded from Rail Freight Fund</b>	<b>Amount Disbursed</b>	<b>Amount Paid Back</b>
West Michigan Railroad Company <sup>1</sup>	2019-0936	2019	\$369,652.50	\$369,652.50	\$0

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<sup>1</sup> MDOT continues to monitor West Michigan's performance relative to meeting its contractual shipping commitments and will invoice the railroad, as appropriate, should any annual commitment not be met.

## **Rail Infrastructure Loan Program - Report for Fiscal Year 2025**

This report on the rail infrastructure loan program is required under Section 15a (4) of Public Act 295 of 1976, as amended (MCL 474.65a(4)).

The loan program, also known as the Michigan Rail Loan Assistance Program (MiRLAP), helps preserve and improve freight railroad infrastructure by making interest free loans to railroads, local governments, economic development corporations, and current or potential users of freight railroad services for qualifying projects. Money received as repayment for loans made under this program, together with interest earned and any penalties assessed and received for failure to repay loans on time are credited to the fund to be allocated for the purposes of the program. Through this revolving fund, loans can continue to be made for rail infrastructure improvements in perpetuity.

The program has made \$26 million in loans since its inception. In all, forty-eight loans have been awarded to twenty-eight separate applicants throughout the state.

### **Rail Infrastructure Loan Fund**

At the beginning of fiscal year (FY) 2025, the balance of the Rail Infrastructure Loan Fund was \$8,539,748.66. Interest earnings of \$375,566.18 increased the fund balance to \$8,915,314.84.

### **Status of Projects**

Information on all currently outstanding loans funded under the program as of the end of FY2025 is provided on the attached chart entitled "Status of Rail Infrastructure Loan Agreements".

No new loans were awarded during FY2025. Applications were solicited in mid FY2025 but the selected projects were not put under contract until early in FY2026.

### **Loans Outstanding**

At the beginning of FY2025, outstanding loans amounted to \$180,000. A loan repayment of \$30,000 during FY2025 resulted in an outstanding loan balance of \$150,000 at year-end.

### **Amount Available for New Loans**

At fiscal year-end 2025, the Rail Infrastructure Loan Fund had a balance of \$8,915,314.84. The fund has outstanding loans of \$150,000 and no unexpended obligations, leaving a balance of \$8,765,314.84 available for disbursement.

**Status of Active Rail Infrastructure Loan Agreements as of September 30, 2025**

<b>Company</b>	<b>Contract Number</b>	<b>Fiscal Year</b>	<b>Loan Amount</b>	<b>Amount Disbursed</b>	<b>Amount Repaid</b>	<b>Amount Outstanding</b>
Coopersville & Marne Railway	2018-0265	2018	\$300,000.00	\$300,000.00	\$150,000.00	\$150,000.00
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>\$300,000.00</b>	<b>\$300,000.00</b>	<b>\$150,000.00</b>	<b>\$150,000.00</b>