DEPARTMENT OF THE ARMY
U.S. ARMY CORPS OF ENGINEERS
441 G STREET, NW
WASHINGTON, DC 20314-1000

REPLY TO
ATTENTION OF

AUG 17 2015

CECW-LRD

MEMORANDUM FOR SEE DISTRIBUTION

SUBJECT: Implementation Guidance for Section 2007 (b) of the Water Resources Reform and Development Act of 2014 (WRRDA 2014), Inland Waterways Oversight

1. Section 2007(b) of WRRDA 2014 requires that the Secretary of the Army submit to the Congress an annual financial plan for any inland waterways project that has an estimated total cost of $500,000,000 or more. The plan will be based upon the detailed cost-to- complete estimate for each project. A copy of Section 2007(b) of WRRDA 2014 is enclosed.

2. Each District with an inland waterways project will prepare an annual plan depicting the estimated cost to complete the remaining elements of that project whose total estimated cost is $500,000,000 or more.

a. Development of the plan will be based on a certified risk-based cost estimate and schedule risk analysis and the following assumptions:

(1) Project will, to the extent practicable, receive efficient funding constrained by the annual Inland Waterways Trust Fund (IWTF) receipts (diesel fuel tax increased to $0.29 per gallon effective 1 April 2015); and

(2) Estimate includes remaining project elements that will be constructed, as well as an estimate for elements that will be deferred or will not be constructed.

b. Report Requirements:

(1) Report format will be a table arranged by Fiscal Year (FY) showing the total authorized cost, Section 902 limit, current Total Project Cost, fully funded cost, total balance to complete, funding amount required in each FY to complete the project, and an estimate of work that will be deferred or not constructed; and

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(2) Report will be submitted NLT 1 October each year, beginning in 2015, by the District through the Division to the appropriate HQUSACE Regional Integration Team and then to CECW-CO-D.

Encl

EDWARD E. BELK, P.E.
Chief, Operations and Regulatory Division
Directorate of Civil Works

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SECTION 2007 (B) of WRRDA 2014

SEC. 2007. INLAND WATERWAYS OVERSIGHT.

(b) ANNUAL FINANCIAL REVIEW. ---For any inland waterways project that the Secretary carries out that has an estimated total cost of $500,000,000 or more, the Secretary shall submit to the congressional committees referred to in subsection (a) an annual financial plan for the project. The plan shall be based on detailed annual estimates of the cost to complete the remaining elements of the project and on reasonable assumptions, as determined by the Secretary, of any future increases of the cost to complete the project.

Encl

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