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Policy Recommendations for a Long-Term Infrastructure Plan

Building America's Future believes that a strong and resilient infrastructure is essential to keeping America competitive, to improving our public safety and to enhancing the quality of life for every American. The FAST Act, signed into law in 2015, was merely a down payment to start repairing our failing infrastructure. What the FAST Act lacked – and what is urgently needed – is a bold vision and a long-term and sustainably funded plan that is grounded in 21st century solutions for 21st century challenges. Such a plan will keep America's commuters, goods and economy moving and create thousands of middle-class jobs.

Building America's Future offers the following recommendations for an infrastructure package:

- Increase the TIFIA authorization to \$1 billion annually
- Lift or eliminate the cap on Private Activity Bonds
- Lift the prohibition on state and local governments from tolling Interstate highways
- Bring back Build America Bonds at the 28 percent subsidy rate
- Encourage greater use of public-private-partnerships where they make the most sense
- Ensure the long-term solvency of the Highway Trust Fund by updating and indexing the federal gas tax as a bridge to transitioning to a mileage-based user fee
- Establish a National Infrastructure Bank that would offer low interest loans and credit guarantees to leverage state, local or private investments
- Change the EB-5 Visa Program so that loans could only be made to a National Infrastructure Bank. This would help capitalize the Bank and remove questions plaguing the EB-5 Program
- Consider a fee on electric vehicles to ensure that all road users pay for their upkeep (28 states have done so)
- Hasten the project approval and delivery timeline to get needed projects built faster; consider encouraging greater participation in the NEPA Assignment Program; and set a specific time-defined timeline for federal environmental reviews
- Include a robust funding component. The ASCE 2021 Infrastructure Report Card identifies a \$2.59 trillion gap between what is funded and what is needed over the next 10 years
- Institute a federal capital budget