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Policy Recommendations for a Long-Term Infrastructure Plan

Building America's Future believes that a strong and vibrant 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 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.
- 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.
- Encourage greater use of public-private partnerships where they make the most sense, recognizing that they are only an option for projects with a revenue stream.
- Ensure the long-term solvency of the Highway Trust Fund by updating and indexing the federal gas tax and beginning the transition to a road user charge.
- Establish a National Infrastructure Bank that would offer low-interest loans and credit guarantees to leverage local, state or private investments.
- Repatriate U.S. companies' overseas revenue at a 10 percent rate and dedicate all the revenue to infrastructure
- Consider a fee on electric vehicles and/or eliminating the \$7,500 electric vehicle federal subsidy
- Hasten the project approval and delivery timeline to get needed projects built faster. Consider encouraging greater participation in the NEPA Assignment Program. Set a specific timed-defined timeline for federal environmental reviews.
- Include a robust funding component. The ASCE 2017 Report Card estimated a \$2 trillion funding gap between what is needed and what is funded.

- Establish and increase funding for competitive grant programs that reward cities, states and regions seeking innovative solutions to their transportation challenges.
- Institute a federal capital budget.