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New York Building Congress releases 10-Point Funding Plan to fix nation's infrastructure

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New York, NY The New York Building Congress today released a 10-point funding plan to fix our nation's crumbling infrastructure. The plan incorporates 10 bold ideas to significantly invest in our nation's roads, transit, bridges, tunnels, railways, airports, waterways, and energy infrastructure.

The American Society of Civil Engineers has graded American bridges a D+ and roads a D-, demonstrating the extent to which our country's infrastructure is deteriorating. Fixing America's ailing infrastructure will require the investment of more than $3 trillion to both bring systems to a state of good repair and accommodate population growth.

The Building Congress believes that any path forward on this issue must increase direct federal funding in a broad range of infrastructure sectors over the next 10 years in order to achieve a $1 trillion federal investment.

The funding plan released by the Building Congress today proposes 10 strategies to achieve this investment:

1. Raise the Gas Tax: This is the most likely solution and front runner for funding any infrastructure plan. Most politicians agree that the time has come to increase the gas tax in order to keep the Highway Trust Fund solvent and provide revenue for new transportation projects.
2. New and Expanded Federal Loan Programs: The Federal government can expand programs like Transportation Infrastructure Finance and Innovation Act (TIFIA), Water Infrastructure Finance and Innovation Act, and Railroad Rehabilitation & Improvement Financing (RRIF)and make new money available through federal loans for infrastructure improvement.
3. Issue Infrastructure Bonds: As the push for infrastructure takes shape, there will be many long-term funding solutions put in place (gas tax, user fees, tolls, and more). These long-term funding streams will need to be leveraged in the short term to provide the capital needed to get large infrastructure projects underway. By issuing bonds backed by the projected revenue of long-term solutions, the federal government will deliver the vital capital needed to jump start infrastructure revitalization across the country.
4. Streamlining the Permitting Process: In order to expedite projects and keep costs down, a contractor must be able to set and keep a timeline undisturbed by an unnecessarily drawn out permitting process. Different estimates suggest that regulatory hurdles can add years to a project's timeline and often contain unneeded or even duplicative steps. By making this process more efficient, the federal government could cut down on both delivery time and costs. Multiple states

have already passed their own gas tax increases and have shown that there is consensus on the issue.

5. Public Private Partnerships (P3s): In order to encourage expanded private investment into infrastructure projects, the federal government could remove statutory and regulatory barriers to P3s, create competitive programs designed to leverage public dollars, and expand the use of private activity bonds.

6. Expand User Fees and Congestion Pricing: The Federal Government can fortify and expand existing programs that support user fees and congestion pricing on streets and highways, including the Value Pricing Pilot Program, the High Occupancy Vehicle Facilities Program, and the Express Lanes Demonstration Program.

7. Update the Harbor Maintenance Fee: Harbor Maintenance Fees are intended to require those who benefit from maintenance of U.S. ports and harbors to share the cost of the maintenance. Currently, fees are deposited into the Harbor Maintenance Trust fund, from which Congress may appropriate amounts to pay for harbor maintenance and development projects and related expenses.

8. Raise the Airline Passenger Facility Charge (PFC): Since 2001, the fee has been capped at $4.50 per boarding. The generated revenue from any increase could be put towards capital improvements at the airport where the fee is collected.

9. Introduce the Rail Passenger Charge: Similar to PFC, revenue generated by a new Rail Passenger Charge could be used towards capital improvements at AMTRAK stations and railways across the country.

10. Changes to the Tax Code: These could include rolling back tax loopholes, fixing parts of the Tax Cuts and Jobs Act, or implementing new taxes in order to use the revenue for infrastructure investment.