

The Move America Act of 2019

Senators John Hoeven (R-ND) and Ron Wyden (D-OR)

The American Society of Civil Engineers (ASCE) has stated that the country needs over \$2 trillion of infrastructure investment over the next 10 years. The U.S. Department of Transportation (DOT) has reported that there are nearly 70,000 structurally deficient bridges across the country. To address this critical investment need, it is important to ensure the solvency of the trust funds for highways, airports, ports and waterways, but it is also vital that the federal government do what it can to leverage greater private investment in infrastructure. Greater use of private capital through public-private partnerships (“P3s”) could serve as a helpful addition to increased federal infrastructure spending through the infrastructure trust funds. P3s provide two major benefits: the private investment provides an injection of upfront capital financing, and the risk-transfer to private parties can bring increased efficiency to the design, construction, and maintenance process. While not all projects are feasible for P3s, they can play a helpful, additive role for public infrastructure, in concert with robust public funding. The Move America program is designed to leverage additional private investment in our public infrastructure. The program creates Move America Bonds, to expand tax-exempt financing for public-private partnerships, and Move America Equity Credits, to leverage additional private equity investment at a lower cost for States. Through cheaper and more flexible access to debt and equity, Move America gives States the tools they need to expand investment in roads, bridges, ports, rail, airports, flood mitigation, and rural broadband.

Move America:

- **Provides up to \$226 billion in tax-exempt bond authority for States over the next 10 years**
- **Provides up to \$56 billion in infrastructure tax credits for States over the next 10 years**
- **Allows flexible public-private partnership ownership arrangements for roads, bridges, ports, rail, airports, flood mitigation, and rural broadband.**

Here is what transportation, business, and financial stakeholders are saying about Move America:

“The American Road & Transportation Builders Association (ARTBA) appreciates Sens. Hoeven and Wyden’s effort to supplement transportation infrastructure investment through their proposed Move America Program. Public private partnerships (P3s) are a key mechanism for supplementing core transportation infrastructure around the country. It is important to note that opportunities for P3 transportation projects are closely linked to the status of surface transportation reauthorization and the solvency of the Highway Trust Fund (HTF). A multi-year, well-funded infrastructure package that includes a long-term revenue solution for the HTF and programs like Move America would enable states to develop comprehensive transportation infrastructure improvement plans, often including complex, capacity-building projects for which P3s can be a good option.”

The American Road and Transportation Builders Association

“The Chamber applauds Senators Hoeven and Wyden for introducing the Move America Act, which would facilitate increased public-private partnerships that would supplement, not replace, increased federal investment. Enacting an infrastructure modernization bill is a top Chamber priority this year.”

The U.S. Chamber Of Commerce

“U.S. Senators Hoeven and Wyden continue to provide strong, bipartisan leadership on the critical issue of funding U.S. infrastructure construction, maintenance, and modernization. On behalf of our more than 1,000 member companies, the equipment manufacturing industry applauds their efforts to bring forward much-needed legislation that will create jobs and help reclaim our country's infrastructure advantage.”

Association of Equipment Manufacturers (AEM)

“The American Society of Civil Engineers supports the Move America Act, which stresses the need to increase infrastructure funding,” said Robin A. Kemper, P.E., President of the American Society of Civil Engineers. “This requires an all-hands approach. Every American family continues to lose \$9 a day due to poor infrastructure, and Move America brings together the federal, state, and local governments, as well as private capital to narrow the nation’s infrastructure investment gap to improve our nation’s infrastructure.”

American Society of Civil Engineers

“The Move America Act would authorize new tools for communities to tackle the nation’s \$2 trillion in infrastructure needs. Given this staggering backlog of needed projects and the wide range of potential investors in infrastructure bonds, finding new ways to leverage additional private investment in our public infrastructure is a critically important and bipartisan objective. This legislation will expand access to tax-preferred financing for public-private partnerships, but can be flexibly used by state and local governments for both publicly and privately owned assets. We commend Sens. Hoeven and Wyden for their innovative approach to help our towns and cities modernize their infrastructure for the 21st century economy.”

The Bipartisan Policy Center

The following organizations endorse the Move America Act:

U.S. Chamber of Commerce

American Society of Civil Engineers (ASCE)

American Road and Transportation Builders Association (ARTBA)

Associated General Contractors (AGC)

American Association of Port Authorities (AAPA)

Airports Council International (ACI-NA)

Laborers International Union of North America (LIUNA)

International Union of Operating Engineers (IUOE)

Association of Equipment Manufacturers (AEM)

American Council of Engineering Companies (ACEC)