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Clinton Proposes \$275 Billion Infrastructure Plan With Bank, BABs.

DALLAS — Democratic presidential contender Hillary Clinton outlined a plan for \$275 billion of new federal infrastructure funding, including a revival of the stimulus-era Build America Bonds program, at a campaign stop on Sunday in Boston.

Clinton's proposal includes \$250 billion of direct federal funding for roads, transit systems, and ports — in addition to whatever transportation spending is contained in a compromise multiyear highway bill expected to be released on Monday night — and a \$25 billion federally funded infrastructure bank that she said would generate an additional \$225 billion of low-interest loans to spur private investments in public projects.

"This would be on top of what the Congress should finally get around to authorizing," Clinton said of the \$275 billion proposal at the Nov. 29 "Hardhats for Hillary" rally. "That is just the floor. We have to build on that. We are trillions of dollars behind. We have to add to what the Congress appropriates."

Clinton did not provide details of her infrastructure plan at the Boston rally, but a campaign spokesman said the additional funding would come from corporate tax reform.

"Our roads and bridges are potholed and crumbling," Clinton said. "Our airports are a mess, our ports need improvement, and our rail systems do as well."

Sen. Bernie Sanders, I-Vt., who also is seeking the Democratic nomination for president in 2016, in January proposed a \$25 billion national infrastructure bank as part of his \$1 trillion, five-year infrastructure program.

Sanders' Rebuild America Act proposal (S. 268) would boost expenditures from the Highway Trust Fund to \$75 billion a year from fiscal 2015 through fiscal 2022 from the current \$53 billion. His infrastructure plan would provide \$735 billion of transportation funding, including \$75 billion for passenger and freight rail infrastructure, and \$145 billion for local and state water projects.

The latest short-term extension of federal transportation funding authority, a 14-day fix signed into law the week before Thanksgiving, will expire at midnight Friday unless Congress passes either a multiyear bill or, more likely, another quick fix to give lawmakers a few more days to agree on a compromise measure being developed by a House-Senate conference committee.

Rep. Bill Shuster, R-Pa., chairman of the conference committee resolving the differences between competing House and Senate highway bills, said he expects a bipartisan conference report on a five-year highway bill will be released Monday night.

The compromise proposal would shorten the six-year bills to five years to boost annual funding levels, bringing them closer to the per-year amounts in the Senate proposal.

Shuster, who is also chairman of the House Transportation and Infrastructure Committee and chief sponsor of the House highway bill, told the Pittsburgh Tribune Review in an interview published on Sunday that he would have preferred a full six-year funding measure rather than the five-year plan that will be recommended in the compromise bill.

"It's always a battle, but you can't expect to get everything you want. None of us get that in life," Shuster said. "But you work together to get things passed because it's what is right for the country."

The Senate's DRIVE Act (H.R. 22) would allocate \$273.4 billion for highways and \$59.3 billion for transit through fiscal 2021. The House adopted an amended version of the Senate measure that authorized \$261 billion of federal highway funding and \$55 billion for public transit.

The original bills included full funding for only the first three years, with billions of dollars in general revenue offsets to support the \$40 billion per year of dedicated taxes deposited into the HTF. Expenditures from the HTF in fiscal 2015 totaled \$53.7 billion.

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