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## **How the New Tax Bill will Cut Infrastructure Investment.**

By increasing the cost to finance infrastructure for states and local governments, the recently enacted Tax Cuts and Jobs Act (TCJA) will lower investment in our nation's infrastructure. This runs counter to President Trump's repeated desire to tackle the major problems associated with America's crumbling infrastructure through increased investment. The impact may be large and immediate enough to swamp the short-term impact of any infrastructure package Congress can put together in the immediate future.

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**The Brookings Institute**

by Aaron Klein

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