
NAWC Applauds Introduction of "Sustainable Water Infrastructure Investment Act"

WASHINGTON–(BUSINESS WIRE)–The National Association of Water Companies (NAWC) applauds the reintroduction of the "Sustainable Water Infrastructure Investment Act" (S. 3358) by Senators Bob Menendez (D-NJ) and Mike Crapo (R-ID). The "Sustainable Water Infrastructure Investment Act" would stimulate private investment in drinking water and wastewater systems by modifying the tax code to remove state volume caps on the issuances of government private activity bonds. This is the same tax treatment other types of public infrastructure already receive, including airports, high-speed rail, and the solid waste disposal industry.

"There's widespread consensus that our nation's water infrastructure needs an investment boost. And there's no doubt that investment is also good for our economy. If enacted into law, this legislation could bring billions in new water infrastructure investment and help create and support more than 1.4 million jobs"

Private Activity Bonds (PAB) are a form of tax-exempt financing for state and municipal governments that want to partner with a private entity to meet a public need. Exempt facility bonds utilize private capital instead of public debt and shift the risk and long-term debt from the municipality to the private partner. The tax-exempt bonds provide lower cost financing, which, in turn, provides lower costs for customers. In addition, eliminating the volume cap on water infrastructure along with other regulatory changes could lead to an additional $43 billion in incremental private water infrastructure investment; $15-25 billion in incremental private wastewater infrastructure investment; and generate a potential $20 billion from public-private partnerships.

The "Sustainable Water Infrastructure Investment Act" (H.R. 3009) was introduced in the House by Congressmen John Duncan (R-TN) and Bill Pascrell (D-NJ). NAWC urges swift passage of the "Sustainable Water Infrastructure Investment Act" in order to facilitate and expedite investment in America's water infrastructure.

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