

Bipartisan



Budget Reconciliation



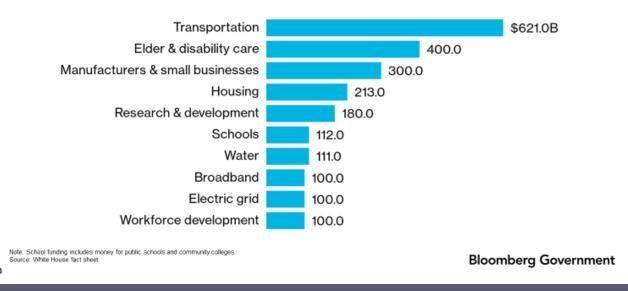
Surface Transportation Reauthorization



- Initial proposal at \$2.25 trillion over 8 years
- Sparked a discussion of what is "infrastructure"
- Negotiations with Senator Capito
 (R-WV) ended earlier this month
- Corporate Tax Increases as primary revenue source

Funds Proposed for Transportation, Caregiving, Manufacturing

Biden's First Infrastructure Package Totals \$2.25 Trillion



American Jobs Plan



- \$115 billion to repair bridges, highways, and roads
- \$85 billion to upgrade and expand public transit
- \$80 billion for Amtrak
- \$25 billion for airports
- \$20 billion for transportation projects to support racial equity and environmental justice
- \$174 billion to boost electric vehicles



AJP - Transportation



- Group of 21 Senators
 - 10 R, 10 D, 1 I
- \$579 billion in "new" spending
- Includes a reauthorization
- Payfors?

\$579 BILLION IN NEW SPENDING

TRANSPORTATION	AMOUNT (BILLIONS)
ROADS, BRIDGES, MAJOR PROJECTS	\$110
PASSENGER & FREIGHT RAIL	\$66
PUBLIC TRANSIT	\$48.5
AIRPORTS	\$25
INFRASTRUCTURE FINANCING AUTHORITY	\$20
PORTS & WATERWAYS	\$16.3
ELECTRIC VEHICLES: INFRASTRUCTURE & BUSES/TRANSIT	\$15
SAFETY	\$11
RECONNECTING COMMUNITIES	\$1
TOTAL	\$312.8

Bipartisan Negotiations



- Simple Majority (50 +1)
- ○FY 2022 budget year
- Somewhere between bipartisan and AJP
- No "Policy" Changes



Reconciliation



- Program authorizations expire Sept. 2021
- Extension from Sept. 2020
 when FAST Act expired
- House and Senate have begun the process
- Revenues vs. ExpenditureGap



Surface Transportation Reauthorization



- \$303 billion for highways and roads
 - 34% increase from the FAST Act.
 - \$273 billion or 90% via formula.
- Seeks to improve project delivery
- New Mexico roadway funding
 - Avg. \$506 million every year, an increase from \$402 million
 - \$2.5 billion over the course of the bill.



Surface Transportation Reauthorization – Senate



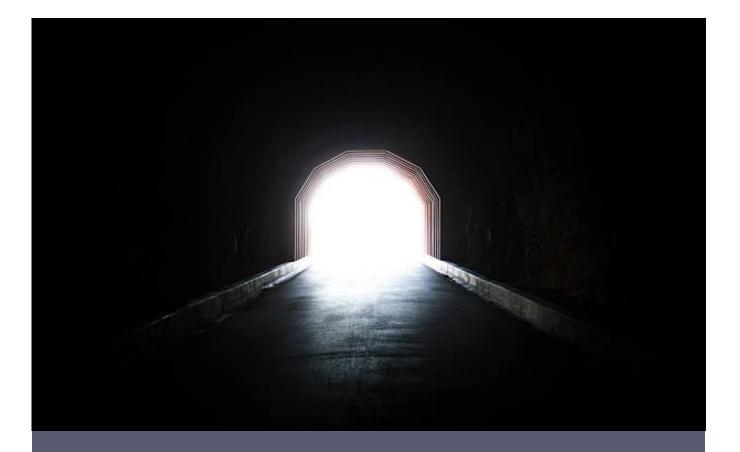
- Nearly \$130 billion more for roads compared to the Senate,
 - very limited funding growth for state formula programs
 - Formula programs only cover 82% of funds
- Significant growth for transit and rail
- Increases State suballocation to local govts



Surface Transportation Reauthorization – House



- Uncertainty
 - House vs. Senate?
 - Reconciliation
- The End of Infrastructure Week?



PROGNOSIS?



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Questions?