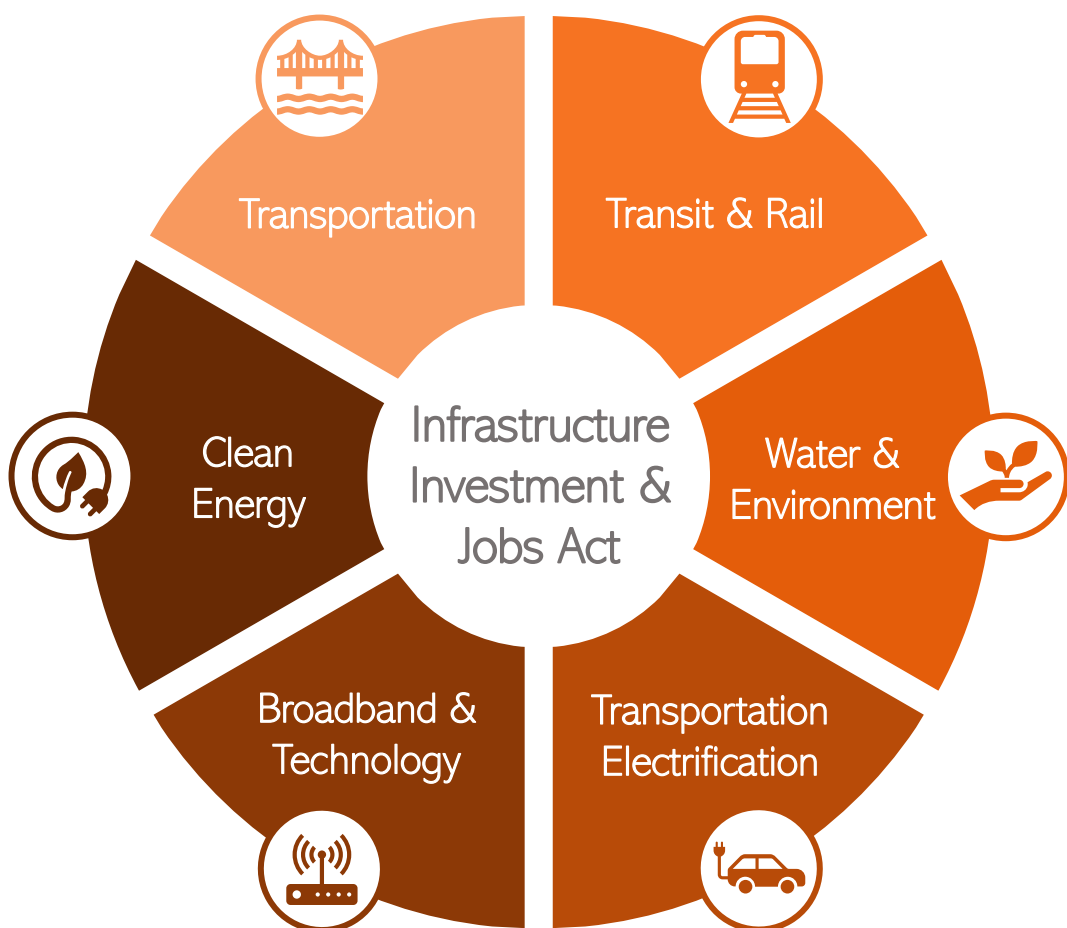


THE BIPARTISAN INFRASTRUCTURE PACKAGE

The Senate just passed a highly anticipated bipartisan infrastructure package – the Infrastructure Investment & Jobs Act – by a bipartisan vote of 69-30. This package was the result of several rounds of negotiations between key members of Congress on both sides of the aisle, as well as involvement from the Biden administration. The package that has emerged was formed by a group of 22 senators – 10 Republicans and 12 Democrats, who were led by Senators Rob Portman (R-OH) and Kyrsten Sinema (D-AZ).

The package provides for large investments in roads, bridges, transit, highways, passenger rail, water, broadband, electric vehicles and buses, and more. The legislation authorizes a total of \$1 trillion in spending for these initiatives - \$550 billion of which is new federal funding to be spent over the next five years. According to the Congressional Budget Office, the package will add \$256 billion to the federal deficit over the next decade.

As the Senate turns its attention to the budget resolution, timing for passage of the infrastructure package remains unclear in the House. Democratic leadership has maintained that they will only bring the package to the House floor upon Senate passage of the budget measure, indicating that House passage will likely be pushed to after the August recess.





Transportation

- \$110 Billion: Roads & bridges
- \$25 Billion: Airport maintenance & backlogs
- \$17 Billion: Ports, waterways, and coastal resilience
- \$16 Billion: Large transportation programs
- \$11 Billion: Various safety initiatives, including a new \$5 billion Safe Streets for All program

- \$89.9 Billion: Transit programs, including \$39.2 billion for new transit modernization programs
- \$24 Billion: NE Corridor modernization grants

- \$22 Billion: Amtrak
- \$12 Billion: Intercity rail
- \$8 Billion: Capital Investment Grant Program
- \$8 Billion: Rail improvements



Transit & Rail



Water & Environment

- \$55 Billion: Drinking water and wastewater, including PFAS and lead remediation
- \$50 Billion: Infrastructure resiliency against droughts, floods, and weatherization
- \$21 Billion: Environmental Remediation and Justice
- \$8.3 Billion: Western water infrastructure
- \$3.5 Billion: Tribal water programs

- \$7.5 Billion: Investments to create a large national network of EV charging stations
- \$5 Billion: Zero-emission bus infrastructure

- \$2.5 Billion: Zero-emission ferries
- Includes grant funding to encourage EV networks in low-income and rural areas



Electrification



Broadband & Tech

- Provides \$65 billion in dedicated funding for broadband initiatives across the country
- Includes grant funding that will provide more affordable internet for rural and low-income communities
- Provides funding for cybersecurity programs that will bolster defenses at the state, local, and tribal levels

- \$65 billion: Largest investment in clean energy transmission in U.S. history
- Creation of a new Grid Deployment Authority, which will coordinate deployment of high-voltage transmission lines

- Invests in R&D for advanced electricity transmission technology
- Promotes funding towards smart grid technologies that prioritize resilience
- Includes provisions for more carbon capture use



Clean Energy

MEET THE NEGOTIATORS

There has been a significant focus this year in Congress and the administration to reach an agreement on the infrastructure package. While there were various efforts to find a compromise over the past several months, the 22 senators that led the package are receiving praise for securing a rare bipartisan win despite the increasingly divisive atmosphere in DC – a victory that will undoubtedly elevate their messaging back home during the upcoming August recess.



Sen. Rob Portman (OH)
Lead Republican

22 Negotiators

11 Democrats

10 Republicans

1 Independent



Sen. Kyrsten Sinema (AZ)
Lead Democrat



Richard Burr (NC)



Bill Cassidy (LA)



Chris Coons (DE)



Dick Durbin (IL)



Susan Collins (ME)



Thom Tillis (NC)



Maggie Hassan (NH)



J. Hickenlooper (CO)



Lindsey Graham (SC)



Mike Rounds (SD)



Mark Kelly (AZ)



Joe Manchin (WV)



Lisa Murkowski (AK)



Mitt Romney (UT)



Jacky Rosen (NV)



Jeanne Shaheen (NH)



Todd Young (IN)



Angus King (ME)



Jon Tester (MT)



Mark Warner (VA)

THE PAY-FOR MECHANISMS

The infrastructure package includes a range of funding and programmatic changes that are set to be used in order to pay for a fair amount of the \$550 billion in new spending that will be invested over the next five years. There was significant debate in finding these sources of revenue, but the package is now being hailed as a victory for having a large amount paid for.

In response to the CBO projection that the package would add \$256 billion to the federal deficit over the next decade, the lead negotiators – Senators Sinema and Portman – emphasized that the “CBO is limited in what it can include in its formal score as the new spending is offset through a combination of new revenue and savings.”

- 1 Redirection of funding from unused COVID-19 relief.
Provides an estimated \$215.8 billion.
- 2 Funding from spectrum and c-band auctions.
Provides an estimated \$77.2 billion.
- 3 Redirection of unused federal unemployment supplements.
Provides an estimated \$53 billion.
- 4 Growth created by a 33% return on investments.
Provides an estimated \$53 billion.
- 5 Delaying the Medicare Part D Rebate Rule.
Provides an estimated \$51 billion.
- 6 Clarifying cryptocurrency reporting requirements.
Provides an estimated \$28 billion.
- 7 Extending fees on government-sponsored enterprises.
Provides an estimated \$21 billion.
- 8 Reinstating certain Superfund fees.
Provides an estimated \$14.5 billion.
- 9 Extending the mandatory sequester.
Provides an estimated \$8.7 billion.
- 10 Return on sales from the Strategic Petroleum Reserve.
Provides an estimated \$6.1 billion.
- 11 Extending certain customs user fees.
Provides an estimated \$6.1 billion.
- 12 Saving funds from reduced Medicare spending.
Provides an estimated \$3.2 billion.