

November 13, 2015

The Honorable James M. Inhofe  
205 Russell Senate Office Building  
United States Senate  
Washington, DC 20510

The Honorable Barbara Boxer  
112 Hart Senate Office Building  
United States Senate  
Washington, DC 20510

The Honorable Bill Shuster  
2268 Rayburn House Office Building  
United States House of Representatives  
Washington, DC 20515

The Honorable Peter A. DeFazio  
2134 Rayburn House Office Building  
United States House of Representatives  
Washington, DC 20515

Dear Senators Inhofe and Boxer, Congressmen Shuster and DeFazio, and Members of the Surface Transportation Authorization Conference Committee:

The undersigned organizations commend your work in passing multi-year surface transportation authorization legislation through your respective chambers. A key component in both the House and Senate bills is the reauthorization and funding of the Transportation Infrastructure Finance and Innovation Act (TIFIA) credit program. As you know, TIFIA provides federal credit assistance to surface transportation projects of national or regional significance in order to attract substantial non-federal public and private co-investment.

Funding levels provided for TIFIA in the Senate's Developing a Reliable and Innovative Vision for the Economy (DRIVE) Act were significantly reduced to \$300 million annually and this amount was further lowered in the House's Surface Transportation Re-authorization and Reform (STRR) Act of 2015 to only \$200 million annually. **We strongly urge a final conference report to, at a minimum, fund TIFIA at DRIVE Act levels and we urge you to strive to raise TIFIA funding amounts above \$300 million annually.**

The American Society of Civil Engineers' (ASCE) 2013 Report Card for America's Infrastructure graded our nation's Roads and Transit at a "D" and Bridges at a "C+," and cited an annual surface transportation funding gap of approximately \$94 billion. Filling this gap will require both public and private sector resources. Last year, the U.S. House of Representatives' Committee on Transportation and Infrastructure's bipartisan Panel on Public-Private Partnerships (P3s) cited TIFIA as a critical element of P3 project financing. "The important role that TIFIA and other federal credit programs play in lowering the cost of capital for infrastructure projects makes [P3] projects more feasible for private sector investment," stated the report.

The Federal Highway Administration's Office of Innovative Program Delivery notes that for every dollar in federal investment through TIFIA, the program can deliver ten dollars in credit assistance which can be leveraged into thirty dollars in overall transportation infrastructure

investment. Over its 17-year history, the TIFIA program has leveraged more than \$81 billion in investment. The demand for projects has been steady and growing over the life of the program, as was seen in fiscal year (FY) 2014 when TIFIA closed 13 loans in the aggregate amount of \$7.5 billion, which was a record for the program.

Significantly cutting the TIFIA program would send a negative signal to private investors and their prospective partners in future P3 projects. It is well known that these participants put a premium on certainty before devoting substantial time and resources in pursuing a P3 project. An underfunded TIFIA program could contribute to uncertainty in the viability of certain projects, which could lessen the vigorous competition that ensures the best value for taxpayers and system users.

We urge you to provide appropriate funding for TIFIA, thereby supporting substantial private sector investment that will help improve the condition and performance of our nation's surface transportation infrastructure.

Sincerely,

American Society of Civil Engineers (ASCE)  
American Road and Transportation Builders Association (ARTBA)  
U.S. Chamber of Commerce  
American Association of State Highway and Transportation Officials (AASHTO)  
Building America's Future  
AAA  
American Council of Engineering Companies (ACEC)  
Coalition for America's Gateways and Trade Corridors  
International Bridge, Tunnel and Turnpike Association (IBTTA)  
Association for the Improvement of American Infrastructure (AIAI)  
The Transportation Transformation Group (T2)  
National Asphalt Pavement Association (NAPA)  
International Union of Operating Engineers  
National Stone, Sand & Gravel Association (NSSGA)  
National Ready Mixed Concrete Association (NRMCA)  
United Brotherhood of Carpenters  
The National Industrial Transportation League  
American Iron and Steel Institute  
American Concrete Pipe Association  
American Institute of Steel Construction (AISC)  
National Steel Bridge Alliance (NSBA)  
National Precast Concrete Association  
Concrete Reinforcing Steel Institute  
Association of Pedestrian and Bicycle Professionals  
Specialized Carriers and Rigging Association

Construction & Demolition Recycling Association  
American Society of Landscape Architects  
National Recreation and Park Association  
Asphalt Emulsion Manufacturers Association  
Asphalt Recycling & Reclaiming Association  
International Slurry Resurfacing Association

CC: Senate Majority Leader Mitch McConnell  
Senate Majority Whip John Cornyn  
Senate Minority Leader Harry Reid  
Senate Minority Whip Dick Durbin  
House Speaker Paul D. Ryan  
House Majority Leader Kevin McCarthy  
House Whip Steve Scalise  
House Minority Leader Nancy Pelosi  
House Minority Whip Steny H. Hoyer  
Assistant Democratic Leader James E. Clyburn  
Chairman Orrin G. Hatch  
Chairman John Thune  
Chairman Lisa Murkowski  
Chairman Deb Fischer  
Senator John Barrasso  
Senator Charles E. Schumer  
Ranking Member Ron Wyden  
Ranking Member Sherrod Brown  
Ranking Member Bill Nelson  
Chairman Sam Graves  
Chairman Lou Barletta  
Chairman Bob Gibbs  
Chairman Jeff Denham  
Congressman John J. Duncan, Jr.  
Congresswoman Candice S. Miller  
Congressman Rick Crawford  
Congressman Blake Farenthold  
Congressman Reid Ribble  
Congressman Scott Perry  
Congressman Rob Woodall  
Congressman John Katko  
Congressman Bruce Babin  
Congressman Cresent Hardy  
Congressman Garret Graves  
Ranking Member Eleanor Holmes Norton

Ranking Member Rick Larsen  
Ranking Member Michael E. Capuano  
Ranking Member Grace F. Napolitano  
Congressman Jerrold Nadler  
Congresswoman Corrine Brown  
Congresswoman Eddie Bernice Johnson  
Congressman Elijah E. Cummings  
Congressman Daniel Lipinski  
Congressman Steve Cohen  
Congressman Albio Sires