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TODAY'S WEBINAR TOPIC
The American Jobs Act – Impact on Localities

Speakers:



Andrew Seth
Executive Director
Climate Communities



Jonathan Wisbey
Policy Associate
Climate Communities



John Phillips
Legislative Director
Office of Senator John Kerry



Upcoming Grant Opportunities

EXTENSION: HUD Community Challenge Application – Due September 16

DOT TIGER III Pre-Application – Due October 3

HUD Regional Planning Full Application – Due October 6

September 15, 2011

For more information: www.climatecommunities.us



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Recorded Webinar and PowerPoint Archive

All 2011 recorded webinars and PowerPoints are available at:
www.climatecommunities.us/webinars.html





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Upcoming Webinars

September 22nd – Integrating Sustainability into Park and Recreation Operations

September 29th – Considering Climate Change when Conducting Transportation and Land Use Planning



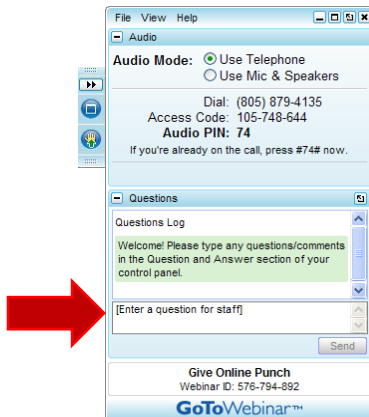
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Asking questions



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The American Jobs Act

- President Obama proposed new jobs legislation to a joint session of Congress on September 8, 2011
- Total: \$447 billion
- Includes a mix of tax cuts, extension of unemployment insurance and new spending (infrastructure investments + hiring initiatives)



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Local Governments & American Jobs Act

- Short-Term Infrastructure Investments
 - TIGER/TIFIA
 - Fixed guideways systems & buses and bus facilities
 - Transit capital projects
 - Transportation Enhancement projects
- Long-Term Infrastructure Investments
 - National Infrastructure Bank
- School Modernization
 - Community College modernization requires States to provide priority to “green projects”
- Project Rebuild





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Advancing Local Sustainability Goals

- Allows for investments in:
 - Bus and rail transit
 - Strategies to reduce vehicle miles traveled
 - Renewable energy
 - Energy efficiency
 - Energy storage
 - Stormwater management
- Environmental benefits:
 - Reduced use of foreign oil
 - Decreased greenhouse gas emissions
 - Improved air and water quality



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Short-Term Transportation Investments

- \$5 billion for competitive TIGER/TIFIA grants
 - Local governments eligible
 - 100 percent federal share allowed
 - Must demonstrate livability and sustainability of project to be competitive
 - Eligible projects
 - Transit systems
 - Bike and pedestrian
 - Multi-modal projects

**TIGER
GRANTS**



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Short-Term Transportation Investments

- \$6 billion to modernize existing fixed guideway systems and replace/rehabilitate buses and bus facilities
 - Distributed by formula
 - 100 percent federal share allowed



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Short-Term Transportation Investments

- \$3 billion for transit capital projects
 - Distributed by formula
 - 100 percent federal share allowed
 - Eligible projects:
 - Purchase of new buses
 - Repair and rehabilitation of existing rail and bus systems





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National Infrastructure Bank

- American Infrastructure Financing Authority
- Provides loans and loan guarantees
- Secured by toll revenues, user fees or other dedicated revenue sources
- Modeled on legislation proposed by Senators John Kerry (D-MA), Kay Bailey Hutchison (R-TX), Mark Warner (D-VA) and Lindsey Graham (R-SC)
- Capitalized with \$10 billion in federal funding
- Would finance projects that cost at least \$100 million, or \$25 million in rural communities



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National Infrastructure Bank

- Eligible projects:
 - Highways, roads and bridges
 - Mass transit
 - Inland waterways and commercial ports
 - Airports and air traffic control systems
 - Passenger rail and freight rail
 - Wastewater treatment facilities and stormwater management systems
 - Dams and levees
 - Solid-waste disposal facilities
 - Energy generation, transmission, distribution and storage
 - Energy-efficiency enhancements for buildings



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BUILD Act

- The Building and Upgrading Infrastructure for Long-Term Development Act (BUILD Act) will help close America's widening infrastructure gap, create millions of jobs in the next decade, and ensure America's global competitiveness in the 21st century.
- Our economy loses \$80 billion every year because of blackouts on outdated transmission and grid infrastructure, and traffic on our roads and highways.
- Our urban sewage systems are overflowing due to aging water infrastructure.



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U.S. Infrastructure Funding

- The United States spends less than 40 percent of what is needed to meet our infrastructure needs.
- The American Society of Civil Engineers estimates a \$2.2 trillion funding shortage in the next five years.
- Over the next 50 years, our population will increase by 120 million people which will require even more infrastructure for transportation, water, and energy. We need an *annual* investment of \$250 billion from federal, state and local governments to keep up with transportation infrastructure alone.



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What Would the BUILD Act Do?

- The BUILD Act would bring private investment to the United States.
- The BUILD Act would establish an **American Infrastructure Financing Authority (AIFA)** – an infrastructure bank – to complement our existing infrastructure funding.
- AIFA would: provide loans and loan guarantees; be independent of the political process; and fund the most important and most economically viable infrastructure projects around the nation.
- Loans issued by AIFA would: use approximately the same interest rate as similar-length United States Treasury securities; have a maturity of no longer than 35 years; and finance no more than 50 percent of the total cost of the project.



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What Types of Projects Would Be Eligible?

- Eligible projects would include transportation infrastructure, water infrastructure, and energy infrastructure.
- Projects would have to be at least \$100 million in size and be of national or regional significance.
- Projects would have a clear public benefit, meet rigorous economic, technical and environmental standards, and be backed by a dedicated revenue stream.
- Geography, sector, and size would be taken into account.



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BUILD ACT – Assistance for Rural Projects

- Five percent of the initial funding of AIFA would be dedicated to helping rural projects.
- Rural projects would only need to be \$25 million in size. AIFA would include an Office of Rural Assistance to provide technical assistance on the development and financing of rural projects.



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Project Rebuild

- Rehabilitation of vacant and foreclosed homes and businesses (think NSP + commercial)
- \$15 billion
- Goals: create jobs, stabilize neighborhoods, reverse vacancy reduction and increase or stabilize residential and commercial property values
- 2/3 of funding allocated by formula to states and local governments, 1/3 allocated competitively to all eligible entities



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Project Rebuild

- Eligible uses:
 - Financing mechanisms
 - Property acquisition/rehabilitation
 - Land banks
 - Demolition
 - Redevelopment
 - Bringing properties up to applicable codes
 - Renewable energy sources



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School Modernization

- \$25 billion to repair and modernize elementary and secondary public schools
- Projects ranging from energy efficiency to asbestos removal
- \$5 billion to modernize and repair community college facilities
- States will receive funding for community college and need to take into account green projects when allocating funding among eligible projects



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How Is It Paid For?

- Obama Administration has proposed a \$467 billion package of savings, including the repeal of oil and gas tax credits and changing how deductions count for wealthy income taxpayers, to offset the cost of its proposed jobs package
- Extra \$20 billion is designed to create a cushion to make sure the jobs plan is fully paid for
- Enables the Joint Select Committee on Deficit Reduction, or Super Committee, to find offsets in lieu of the Administration's proposals



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Prospects for Passage

- Very uncertain
- Debt limit crisis soured many Americans on the ability of Congress to tackle important issues
- Obama likely to campaign vigorously on proposal over next several months
- Congress will be under intense pressure to take some action to create jobs before 2012 action
- Some elements of the package are likely to become law





Contact Congress

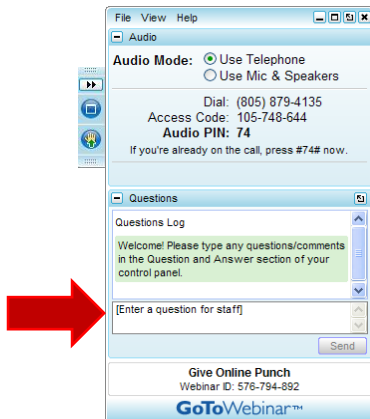
Contact your Member of Congress
(202.224.3121)

and

urge them to support infrastructure investments
in proposed jobs legislation



Asking questions



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Questions?