

The Move America Act of 2021
Senators John Hoeven (R-ND) and Ron Wyden (D-OR)

The U.S. Department of Transportation (DOT) has reported that there are nearly 70,000 structurally deficient bridges across the country. To address this critical investment need, it is important to ensure the solvency of the trust funds for highways, airports, ports and waterways, but it is also vital that the federal government do what it can to leverage greater private investment in infrastructure.

Greater use of private capital through public-private partnerships (“P3s”) could serve as a helpful addition to increased federal infrastructure spending through the infrastructure trust funds. P3s provide two major benefits: the private investment provides an injection of upfront capital financing, and the risk-transfer to private parties can bring increased efficiency to the design, construction, and maintenance process. While not all projects are feasible for P3s, they can play a helpful, additive role for public infrastructure, in concert with robust public funding.

The Move America program is designed to leverage additional private investment in our public infrastructure. The program creates Move America Bonds, to expand tax-exempt financing for public-private partnerships, and Move America Equity Credits, to leverage additional private equity investment at a lower cost for States. Through cheaper and more flexible access to debt and equity, Move America gives States the tools they need to expand investment in roads, bridges, ports, rail, airports, flood mitigation, and rural broadband.

Move America:

- **Provides up to \$226 billion in tax-exempt bond authority for States over the next 10 years**
- **Provides up to \$56 billion in infrastructure tax credits for States over the next 10 years**
- **Allows flexible public-private partnership ownership arrangements for roads, bridges, ports, rail, airports, flood mitigation, and rural broadband.**

Here is what transportation, business, and financial stakeholders are saying about Move America:

“The American Road & Transportation Builders Association (ARTBA) appreciates Sens. Hoeven and Wyden’s effort to complement federal, state and local transportation capital outlays through their proposed Move America Program. Public private partnerships (P3s) are a key mechanism for supplementing core infrastructure investment around the country. It is important to note that opportunities for P3 transportation projects are closely linked to the status of surface transportation reauthorization and the solvency of the Highway Trust Fund (HTF). A multi-year, well-funded infrastructure package that includes a new surface transportation law and a long-term revenue solution for the HTF and programs like Move America would enable states to develop comprehensive transportation infrastructure improvement plans, often including complex, capacity-building projects for which P3s can be a good option.”

The American Road and Transportation Builders Association

“The Chamber applauds Senators Hoeven and Wyden for introducing the Move America Act, which would facilitate increased public-private partnerships that would supplement, not replace, increased federal investment. Enacting an infrastructure modernization bill is a top Chamber priority this year.”

The U.S. Chamber Of Commerce

“The Association of Equipment Manufacturers applauds Senators Hoeven and Wyden for their continued strong, bipartisan leadership on the critical issue of securing long-term, sustainable funding for U.S. infrastructure. The Move America Act will help state and local governments unlock vital tax-exempt financing for public-private partnerships at a time when they need it most. This legislation is an important piece of the overall effort to make a significant investment in our roads and bridges, locks and dams, ports, waterways, and broadband infrastructure, which has been a top priority for the equipment manufacturing industry for decades. The Association of Equipment Manufacturers stand ready to work with Senators Hoeven and Wyden to build a modern, sustainable, and equitable infrastructure for all Americans.”

Association of Equipment Manufacturers

“ASCE’s 2021 Infrastructure Report Card graded our nation’s cumulative infrastructure a “C-.” The Report Card also found that to close our nation’s infrastructure investment gap, meet future needs, and restore our global competitive advantage, we must increase investment from all levels of government and the private sector from 2.5 percent to 3.5 percent of the U.S. Gross Domestic Product (GDP) by 2025. By expanding private activity bonds and infrastructure tax credits, the Move America Act would generate billions of dollars in much needed funds and provide state/local governments the required flexibility to finance needed infrastructure projects.”

Jean-Louis Briaud, Ph.D., P.E., 2021 President, American Society of Civil Engineers (ASCE)

“The Move America Act would authorize new tools for communities to tackle the nation’s \$2 trillion in infrastructure needs. Given this staggering backlog of needed projects and the wide range of potential investors in infrastructure bonds, finding new ways to leverage additional private investment in our public infrastructure is a critically important and bipartisan objective. This legislation will expand access to tax-preferred financing for public-private partnerships, but can be flexibly used by state and local governments for both publicly and privately owned assets. We commend Sens. Hoeven and Wyden for their innovative approach to help our towns and cities modernize their infrastructure for the 21st century economy.”

Bipartisan Policy Center (BPC) Action

The following organizations endorse the Move America Act:

U.S. Chamber of Commerce

Bipartisan Policy Center (BPC) Action

American Society of Civil Engineers (ASCE)

American Road and Transportation Builders Association (ARTBA)

Associated General Contractors (AGC)

Airports Council International (ACI-NA)

International Union of Operating Engineers (IUOE)

Association of Equipment Manufacturers (AEM)

American Association of State Highway and Transportation Officials (AASHTO),

Securities Industry and Financial Markets Association (SIFMA)