



ON THE HILL

A Weekly Advocacy Update from TIA



The Latest News and Updates from TIA's Government Affairs Department



IN THIS ISSUE

FUNDING FOR GAREWAY PROJECTS VIA FRA

BILLIONS FOR ROADS AND BRIDGES

CALIFORNIA ON CLIMATE

REPUBLICANS OFFICIALLY FLIP HOUSE

Gateway Projects Receive Funding

A new project inventory released on Wednesday revealed new funding for gateway projects from the Federal Railroad Administration (FRA). Among these projects are replacing the backlogged Baltimore and Potomac tunnels along the Northeast Corridor (NEC).

Included in the estimated \$47 billion investment are eight 'major backlog projects' and 21 other capital projects that are either already under construction or will be by 2024. Six more backlog projects, costing a combined \$8 billion, are due to start by 2024, as well as 23 other capital projects, costing an additional \$41 billion. The projects are to either renew, improve, or start stations projects.

When the projects individually receive the funding will depend on when a satisfactory environment review has been completed and a cost-share agreement.

NEC identified 15 major backlogged projects to be eligible for funding first. In addition to the Baltimore and Potomac tunnel replacements are the Bush River bridge in Maryland, the Portal North bridge between New York and New Jersey, and the Doc bridge in New York. This funding shows the FRA's continual commitment to improving infrastructure around the country.

Billions for Roads and Bridges

\$41 billion for 25,000 infrastructure projects have been committed by states since the passing of the infrastructure law one year ago. The bulk of funds for roads and bridges being distributed by states - about \$17.6 billion (43%) - are going towards repair projects. An additional 20% of funds are going towards adding capacity, 13% for planning, design and engineering, 7% for new construction and 2% for pedestrian and bike projects.

As Congress moves past an intense election season, members seem to be acting on their promises of improved infrastructure conditions. TIA will update you with any new developments.

California's Long-Term Climate Plan

With California's goal of being carbon neutral by 2045, the state's air quality regulation agency laid out steps on Wednesday outlining plans of action thought to be ambitious, and some unfeasible. Despite the criticism of the plan, officials have given the green light to start implementation. What exactly are they planning?

One of the details listed in the guidance is quadrupling wind and solar power by 2045. The state plans to prohibit the sale or manufacturing of fossil-fuel vehicles by 2035 and heavy-duty trucks by 2040, as well as discouraging driving of fossil-fueled vehicles now. To meet emission goals, Californians would need to reduce driving by a third. The last proposal is continuing to evolve the development of carbon capturing technologies to take emissions out of the air.

Like it or hate it, California has put its money where its mouth is. Whether its goals are realistic - some would even suggest necessary - is another question.

Republicans Flip the House

Republicans have officially reached their 218-benchmark needed to take the majority and return the power of the House of Representatives to the GOP. Depending on who you ask, it is expected they will gain a few more seats, the numbers estimated to be 222 - 213 in favor of the GOP. What does this mean?

With a bipartisan Congress, both sides will have to work together, which will inevitably result in more centrist governing - that is if they want to get anything significant done. Gridlock is certainly a possibility as the Democrats and Republicans continue partisan battles, but there is hope for both sides to compromise, especially within their own parties.

TIA will continue to advocate on our 118th Congress Principles and Priorities that seek to reduce burdensome regulations while providing clarity for the brokerage industry. For more information, please visit the TIA Government Affairs website.