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March 20, 2017

The Honorable Peter DeFazio
Ranking Member
House Committee on Transportation & Infrastructure
U.S. House of Representatives
Washington, DC 20515

Dear Ranking Member DeFazio:

Thank you for introducing *Investing in America: A Penny for Progress*. Your legislation provides answers to the perennial question: “*how will we pay for it?*” This legislation will provide more than \$500 billion in infrastructure investment for our nation’s highways, bridges, and public transportation systems and it will provoke needed conversation about how America should pay for its infrastructure.

AGC supports more sustained funding for transportation that stabilizes the Highway Trust Fund, increases overall transportation investment and eliminates accounting gimmicks. Your proposal delivers on many of our primary concerns. Indexing the gasoline and diesel user fees builds on a half century of solid results and issuing *Invest in America Bonds* is similar to the way municipalities throughout the country fund their capital projects – through the issuance of bonds paid back with a dedicated excise tax. This could be a valuable model for addressing other infrastructure shortfalls.

While *A Penny for Progress* addresses our surface transportation infrastructure needs through 2030, efforts must continue to provide a permanent solution to the Highway Trust Fund shortfall. To that end, AGC supports your proposal and looks forward to working with you and others in Congress to ensure that America can make the infrastructure investments needed to improve economic competitiveness and our overall quality of life.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffrey D. Shoaf".

Jeffrey D. Shoaf
Senior Executive Director, Government Affairs