

The \$1.2 Trillion Infrastructure Investment and Jobs Act (P.L. 117-58)

On November 15, 2021, President Biden signed into law the Infrastructure Investment and Jobs Act (P.L. 117-58), which authorizes \$550 billion in new infrastructure spending over the next five years. Economists generally agree that this investment will produce small but positive gains to growth in the U.S. economy over the next decade.

The act mandates new investment in transportation, broadband, electric grid and power, and water, among others. Transportation is one of the largest categories of investment and includes spending on roads and bridges, public transit, and Amtrak. The act authorizes \$550 billion in new infrastructure spending over the next five years.

According to Congressional Budget Office, the Infrastructure Investment and Jobs Act will increase 2021-2031 deficits by \$256 billion. Over the same time period, it would decrease direct spending by \$110 billion, increase revenues by \$50 billion, and increase discretionary spending by \$415 billion. The law was passed on a bipartisan basis, with 50 Senate Democrats, 215 House Democrats, 19 Senate Republicans, and 13 House Republicans voting in favor.

Proponents of the law argue that the increased investment in infrastructure is both necessary and economically sound. Some Critics of the law argue that the amount of the spending is neither necessary nor advisable given the already relatively high federal deficit. Other critics have argued that there is not enough spending in the law and that it will not sufficiently address the nation's infrastructure needs.

The issue at stake:

- 5 miles of highways and roads, and 45,000 bridges, have been in poor condition.
- The most economically important bridges have been neglected.
- Many American bridges, roads, airports, and rails are in need of major repair.
- Up to 10 million households and 400,000 schools and child care centers lack safe drinking water.
- Over 30 million Americans live in areas with no broadband infrastructure that provides acceptable speeds.
- America's public transit infrastructure has a multibillion-dollar repair backlog for more than 24,000 buses, 5,000 rail cars, 200 stations.
- Thousands of miles of track, signals, and power systems that need replacement.



* Includes Highway Trust Fund, Inland Waterways Trust Fund, etc., which provide dedicated funds from existing taxes and fees for infrastructure that would be automatically spent with or without the bipartisan infrastructure bill.

Key Benefits:

- Farmers will benefit from this because the inland waterway system will get funding.
- The farming benefit of this will be a gain for fresh markets.
- The increased funding in bridges and roads is important for food delivery.
- Will expand access to clean drinking water for households, businesses, schools, and child care centers.
- Make the largest investment in passenger rail since the creation of Amtrak.
- Provide access to reliable high-speed internet.
- Reduction in greenhouse emissions.

Major Industries to watch:

- Global supply chain and delivery.
- Telecom/broadband companies.
- Electric vehicle companies (Tesla, General Motors, ChargePoint Holdings).
- Nuclear power (Exelon Corporation and uranium miners).
- Fresh markets/farmers markets.
- Tractor and farm equipment makers (Deere).
- **Infrastructure startups (here are the top 50) that will benefit from the new law:**

Master Planning



Engineering and Design



Equipment and Machinery



Preconstruction Planning



Asset Management and Maintenance



Construction Management



Materials



Source <https://builtworlds.com/insights/2021-infrastructure-tech-50-list/>

- Sources:
- The Congressional Research Service Report #
 - Infrastructure & the Economy
 - US House of Representatives
 - US Senate
 - The White House
 - [FACT SHEET: The American Jobs Plan | The White House](#)
 - Opponents - NGO's
 - Supporters - NGO's

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