

## American Jobs Act Offers Solid Gains for Transportation Industry

President Obama's televised speech to a joint session of Congress Thursday outlined his newly crafted \$447 billion jobs bill, which went to Congress today and if passed has the potential to create 1.9 million new jobs. The success of the bill would benefit the transportation industry directly and indirectly by expediting high impact infrastructure projects, offering broad eligibility for infrastructure and unbiased project selection, and addressing market gaps for infrastructure financing. Most immediately it offers an influx of funding:

- \$50 billion in investments for highway, highway safety, transit, passenger rail, and aviation activities – with one fifth of the funding advancing a transformation of transportation infrastructure and what is financed.
- \$27 billion to make our nation's highway systems more efficient and safer for passenger and commercial transportation.
- \$9 billion of investments to repair our nation's transit systems, including \$2 billion to improve intercity passenger rail service.
- \$2 billion to improve safety, add capacity, and modernize airport infrastructure across the country.
- \$50 million to enhance employment and job training opportunities that will benefit minorities, women, and socially and economically disadvantaged individuals in transportation related activities, including construction, contract administration, inspection, and security. An additional \$10 million will help minority-owned and disadvantaged business enterprises gain better access to transportation contracts. And it will ensure that infrastructure investments allow for the hiring of local workers, to maximize economic benefits for communities where projects are located.
- \$10 billion for innovative ways of financing and investing in infrastructure, including \$4 billion to develop high-speed rail corridors; \$1 billion to support NextGen Air Traffic Modernization efforts, and \$5 billion for the TIGER and TIFIA programs, which target competitive dollars to innovative, multi-modal transportation programs.
- \$10 billion for a National Infrastructure Bank to direct Federal resources for infrastructure to projects that demonstrate the most merit and may be difficult to fund under the current patchwork of Federal programs.

To view the full overview of the bill [click here](#)