

The logo for ACEC features the letters "ACEC" in a large, bold, serif font. Above the letters is a thin, curved yellow line that arches over the top of the text.

AMERICAN COUNCIL OF ENGINEERING COMPANIES

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# ACEC PRAISES NEW EMPHASIS ON HIGHWAY FUNDING FROM WHITE HOUSE, CONGRESS

WASHINGTON—“It’s encouraging that transportation funding received a boost today from both ends of Pennsylvania Avenue,” said ACEC President and CEO Dave Raymond. “These ideas will start the conversation, but we need to turn the talk into serious action, both short term and long term, and move quickly toward a funding program before the Trust Fund becomes insolvent beginning in August.”

The White House has proposed a four-year, \$302 billion transportation bill to succeed MAP-21.

Highway funding would total nearly \$200 billion, an increase of 16 percent, and transit spending would total \$72 billion, up 61 percent above current law. An additional \$19 billion would be allocated to rail improvements. The President’s plan would use savings from business tax changes for a one-time, \$150 billion infusion of cash into the Highway Trust Fund to make it solvent.

House Ways and Means Committee Chairman Dave Camp released a sweeping tax reform plan that includes provisions to deposit revenues from “repatriated” overseas corporate earnings into the Highway Trust Fund to restore its solvency. A special one-time 8.75 percent rate on accumulated overseas earnings and profits would generate \$126.5 billion, sufficient to stabilize current highway and transit funding levels through 2021.

*The American Council of Engineering Companies (ACEC) is the business association of America’s engineering industry, representing more than 5,000 independent engineering firms and more than 500,000 professionals throughout the U.S. engaged in the development of America’s transportation, water and energy infrastructure, along with environmental, industrial and other public and private facilities. Founded in 1909, ACEC is a national federation of 51 state and regional organizations.*

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