



06.01.17

HOEVEN: MOVE AMERICA CAN HELP REDUCE LOCAL COST SHARE FOR PERMANENT FLOOD PROTECTION IN RED RIVER VALLEY

Senator's Legislation Will Help Advance Infrastructure Projects, Like Flood Protection, Rural Broadband, Airports, Water and Sewer

FARGO, N.D. – At a roundtable with state, local and private industry leaders today, Senator John Hoeven outlined his bipartisan legislation, the **Move America Act**, which would help reduce the cost of infrastructure across North Dakota, including comprehensive flood protection in the Red River Valley. Further, because it supports the use of public-private partnerships, Move America helps states work through their backlog of infrastructure needs in a more timely fashion and reduces the risk to states and cities by bringing in private investment. This means states can respond to needs more easily as they arise, whether its expanding infrastructure in a fast-growing region, providing sewer and water upgrades to protect the health of a community or building flood protection to protect lives and property.

“Our nation needs a variety of tools at its disposal to revitalize our infrastructure and support our economy,” Hoeven said. “The Move America Act gives our state and local governments vital flexibility in meeting their infrastructure needs. With tax-exempt bonds and tax credits, states can prioritize the infrastructure they most need and build it at a lower cost. That helps taxpayer dollars go further and reduces the burden our communities face when trying to fund infrastructure, which is especially important for large efforts, like comprehensive flood protection in the Red River Valley. The Move America model has bipartisan support and received an endorsement in the president’s budget, and we continue working to pass our bill as part of a larger infrastructure package.”

The Move America Act, which Hoeven recently with Senator Ron Wyden (D-Ore.) expands funding for public-private partnerships through tax-exempt bonds and a new

infrastructure tax credit. With these tools, Move America leverages \$8 billion in federal investment into \$226 billion worth of bond authority over the next 10 years or up to \$56 billion over 10 years in tax credits, according to the Joint Committee on Taxation.

This reduces overall costs, gives state and local governments flexibility to build the infrastructure they most need and supports a wide range of projects, including roads, bridges, transit, ports, rail, airports, water and sewer facilities and broadband. Hoeven is working to include Move America as part of an infrastructure package being advanced by Congress and the administration.