



SOLUTIONS 2020: WHAT THE CANDIDATES ARE SAYING ABOUT INFRASTRUCTURE

APRIL 2019



America's failure to properly invest in its infrastructure is creating a hidden tax on American businesses and making us less competitive globally. Questions and comments from business leaders during *Solutions 2020* presidential candidate briefings have focused on infrastructure as one of the top issues. Each candidate has approached the issue with a different perspective and emphasis.

Senator Amy Klobuchar

Senator Klobuchar is the first presidential candidate to roll out a comprehensive infrastructure plan. During her *Solutions 2020* briefing she detailed her \$1 trillion infrastructure package.

On funding her ambitious infrastructure goals, Senator Klobuchar noted the importance of working with Republican colleagues and highlighted her record of working with conservative Senate members to deliver on issues like infrastructure. She spent much of her time talking about how she'd pay for her plan:

"It's paid for by two bipartisan bills. One is infrastructure bonds and the other is an Infrastructure Financing Authority, which has been kicking around for a while and that's something that Senator Warner and Blunt put forth. And it takes, just to give you an example, about 25 billion dollars in federal investment. And this is a conservative estimate that we could get in another \$250 billion in state investment and private investment. So that's part of the cornerstone of this. \$650 billion of it is direct federal funding. And I would pay for it by taking the 25% tax rate that we should've been at in the tax bill that passed...and taking it up there from 21%. Every point is 100 billion dollars. The other way to pay for this is by taking the foreign tax rate down and changing it (down as in changing the bill from what they did in the Republican tax bill, which was to put it as an average

of all foreign countries) and instead have it go back to their rate for each country. That is 150 billion dollars in savings.”

Senator Kamala Harris

In her *Solutions 2020* briefing, Senator Harris’s comments on infrastructure focused on improvements to our energy grid could help the U.S. produce more renewable energy – and create more energy jobs.

“The Bureau of Labor Standards published this report mid last year. And, over the course of 2016 through 2026, of the twenty jobs that will see the greatest amount of growth in our country, number one and number two are installation and maintenance of solar paneling and wind turbines. And, that speaks not only to the future of work, but it also speaks to the importance of investing the skills in what we need to do around investment and renewable energy. Again, it’s an infrastructure point, it’s also a climate change point.”

Senator Cory Booker

In his *Solutions 2020* briefing, Senator Booker talked about infrastructure from his experience as mayor of a large city. He stressed the need to streamline the process.

“Should I be president of the United States, it will be one of the top priorities of my administration to have a trillion dollar plus infrastructure plan that must include streamlining processes because I have seen already as a mayor how much money we waste because of unnecessary burdens or regulations. We have to have a balance between investing in infrastructure, making government work more effectively/efficiently, and protecting labor and our environment to make sure we’re doing things right.”

Representative John Delaney

Representative John Delaney highlighted the America’s under-investment in infrastructure as a major competitive disadvantage pointing out that the United States used to spend about 5% of GDP on infrastructure compared to just 2.5% now. China’s infrastructure investment by comparison is 8.5% of their total economy.

“If you view China as our main economic competitor, they’re doing three things: they’re investing in infrastructure, they’re investing in renewables, and they have a national artificial intelligence and technology strategy. I fear, right now, our

economic policy or our industrial policy is steel, aluminum, and coal, when it should be renewables, technology, and infrastructure.”

With the help of more than 60 of America's most respected companies, Business Forward is making it easier for more than 100,000 business leaders from across America to advise Washington on how to create jobs and accelerate our economy. More than 650 mayors, governors, members of Congress, and senior Administration officials have participated in our briefings.

Business leaders who have participated in our briefings have seen their suggestions implemented in the Affordable Care Act, the JOBS Act, the Clean Power Plan, the Toxic Substances Control Act, three trade agreements, and the President's budgets. Many have also shared their recommendations with their representatives in Congress and through phone calls, op-eds, and interviews with local media. Ninety-eight out of 100 business leaders who have participated in a Business Forward briefing would be interested in participating in another one.

SOLUTIONS2020@BUSINESSFWD.ORG

BUSINESSFWD.ORG

1155 CONNECTICUT AVENUE NW

SUITE 1000

WASHINGTON, D.C. 20036

202.861.1270