

Hicks-Ray Associates

Implementing Strategies, Achieving Success



May 24, 2017

TO: WESTCAS Membership

FROM: Hicks-Ray Associates

SUBJECT: Trump FY18 Budget Proposes \$1 Trillion in Private/Public Infrastructure Investment

Yesterday's release of the FY18 Trump proposed budget included additional details on infrastructure. This section of the budget document should be regarded as "the view from 30,000 feet" with details to follow. The quote below can be found on page 19 of the budget document that is attached:

"If the United States continues to underinvest in infrastructure, we will continue to fall further and further behind our peers and our economic performance will suffer. Given these challenges, the Administration's goal is to see long-term reforms on how infrastructure projects are regulated, funded, delivered, and maintained. Simply providing more Federal funding for infrastructure is not the solution. Rather, we will work to fix underlying incentives, procedures, and policies to spur better, and more efficient, infrastructure decisions and outcomes across a range of sectors, including surface transportation, airports, waterways, ports, **drinking water and wastewater**, broadband and key Federal facilities. Such improvements will include tracking the progress of major infrastructure projects on a public dashboard to ensure transparency and accountability of the permitting process."

"The President's target of \$1 trillion will be met with a combination of new Federal funding, incentivized non-Federal funding, and expedited projects that would not have happened but for the Administration's involvement... While the Administration will propose additional funding for infrastructure, those funds will be focused on incentivizing additional non-Federal investments. While the Administration continues to work with the Congress, States, localities, and other infrastructure stakeholders to finalize the suite of direct Federal programs that will support this effort, the Budget includes \$200 billion in outlays related to the infrastructure initiative."

"The impacts of this investment will be amplified with other administrative and regulatory actions the Administration plans to pursue. This Administration is comprehensively reviewing administrative policies that impact infrastructure, and will eliminate and review policies that no longer fulfill a useful purpose. Further, as part of the regulatory reform agenda, the Administration will eliminate or significantly reduce regulations that create unnecessary barriers to infrastructure investment by all levels of government and the private sector."

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