

FAST Act a Great Start to Long-Term Transportation Solutions

We are excited to update you on a few important Federal legislative victories the Chamber industry achieved last week with passage of H.R. 22, the “Fixing America’s Surface Transportation (FAST) Act.” The FAST Act represents the culmination of years of work by the business community, and would not have been possible without the support of many of our Chamber members. Working alongside the U.S. Chamber of Commerce on these important issues, we send our thanks to Senators Franken and Klobuchar along with Congressman Kline for voting in favor of FAST Act.

First, the FAST Act provides a needed five-year reauthorization of the nation’s transportation programs, thus giving states and localities the predictability they need to plan long-term highway and infrastructure projects. Furthermore, it gives Congress time to discuss longer-term solutions for providing consistent funding for the Highway Trust Fund.

Second, it revives the U.S. Export-Import Bank (Ex-Im). The Bank’s authorization was allowed to lapse earlier this year, and we immediately saw how American companies are severely disadvantaged in global markets without its support. With overwhelming bipartisan support in Congress, Ex-Im will resume its important work and continue to help American companies grow and create jobs.

Finally, the FAST Act includes permit streamlining provisions, which will coordinate and speed up the review and approval of permitting for significant infrastructure and manufacturing projects.

While the FAST Act marks a significant victory for the business community, more is left to do before the end of the year. Congress still must pass an omnibus appropriations bill to avoid a government shutdown, and it must pass a package of the so-called tax extenders.