



# NAR August Legislative Update:

## Infrastructure

### ISSUE UPDATE

America's infrastructure is a complex system that provides a crucial role in today's lifestyle. It comes in many forms such as roads, bridges, railways, airports, power and telecommunications. Infrastructure helps move goods across the nation, advances our economy, improves our daily quality of life and serves as a connection between people and places.

A robust, long-term federal infrastructure modernization program, combined with greater investment by state, local and private stakeholders, can create the partnership necessary to ensure a 21st century infrastructure network. However, without a serious commitment from federal lawmakers, we will not make the kind of progress demanded by the challenges we face.

Unfortunately, that investment has steadily decreased, from a high of 4.2% of GDP in 2000 to a current rate of 1.5% of GDP in 2016. The investment deficit represents a challenge to property owners who rely on efficient transportation systems to get them to and from their jobs, affordable electricity to power their lives and clean and abundant water.

### WHAT DOES THIS MEAN TO REALTORS® AND THEIR CLIENTS?

- Enhanced transportation and infrastructure are crucial to achieve the American dream of homeownership
- Investments in safe, convenient and efficient transportation infrastructure enhances the accessibility of communities.
- Strong infrastructure helps support and retain property values, and improves the physical environment and well-being in our neighborhoods.
- Improved mobility in communities allow citizens to have access to the newest and safest methods of transportation they need.

### STATUS IN CONGRESS

Congress and the Administration are currently evaluating a range of options to address comprehensive infrastructure reform and modernization. While they are holding hearings and on-going high-level discussions, with the exception of reauthorizing the surface transportation act, there is no expectation that a legislative vehicle to fully modernize the nation's infrastructure will emerge in 2019.

### NAR'S ASK

REALTORS® understand the infrastructure needs of our nation's communities and the value to thriving communities. REALTORS® urge Congress to:

Restore and modernize federal infrastructure funding. NAR supports efforts to ensure sufficient revenue to maintain the solvency of the Federal Highway Trust Fund, including but not limited to, increased appropriations, evaluating an increase in the federal gas tax, as well as increasing ways to harness the creative energy of the private sector to improve infrastructure.

Streamline permitting to increase efficiency and maximize infrastructure funds. NAR supports legislative and administrative efforts to streamline permitting for infrastructure projects to decrease costs and bring infrastructure-related projects to market faster. Transparency and accountability should be increased and jurisdictional overlap and duplicative processes should be eliminated to provide better outcomes for communities and neighborhoods.