



BOARD MEMBERS

July 27, 2015

William A. Marino

Chief Executive Officer
Star America

Chairman

Salvatore Mancini

Chairman & Managing Partner
Star America

Vice Chairman

Richard Fierce

Senior Vice President
Fluor

President

Joe Wingerter

Vice President
Kiewit Development Company

Secretary & Treasurer

Nuria Haltiwanger

Chief Executive Officer
ACS Infrastructure Development

Director

Gregory A. Kelly, PE

President and CEO, U.S.
WSP | Parsons Brinckerhoff

Director

Karl H. Reichelt

Executive Vice President
Skanska Infrastructure
Development

Director

Nicolas Rubio

President
Cintra US

Director

Dear Senator:

As the Senate considers H.R. 22, the vehicle to reauthorize the surface transportation programs, the Senate will debate amendment number 2381 offered by Senator John Cornyn regarding the Transportation Infrastructure Finance and Innovation Act (TIFIA) program. The TIFIA program is essential to fostering Public-Private Partnerships (P3s) to help fill gaps in the nation's surface transportation program. TIFIA financed P3s combine supplemental resources for transportation facilities with the entrepreneurial power of the private sector to build and manage essential projects.

AIAI's goal is to establish a strong foundation for more equitable and effective P3s across diverse market sectors from transportation and energy to education, health and community use facilities. The mission of AIAI is based on the premise that life-cycle procurement partnerships deliver public infrastructure projects through innovation, expertise and commitment. P3s are fast becoming a reliable vehicle for states planning to rebuild and restore their infrastructure, bolster local and regional development, and create long-term, sustainable jobs.

TIFIA provides federal credit assistance to finance surface transportation projects of national and regional significance. Each dollar of federal funds can provide up to \$10 in TIFIA credit assistance and support up to \$30 in transportation infrastructure investment. The Senate highway bill cuts TIFIA by 70 percent, probably significantly reducing surface transportation P3s. The Cornyn amendment would restore much of the reduction while reforming the program to make it more efficient in delivering transportation facilities for the American people.

There are 87 transportation projects in the P3 pipeline in the United States; with a capital cost of more than \$100 billion (cost data for some projects is not available). Without a well-funded and reformed TIFIA program, many of these projects are unlikely to be constructed and the public and private partners involved in these projects - including state, local and private funders - may look elsewhere to invest.



In April 2015, the TIFIA account had a surplus that was redistributed to other programs. The surplus was not due to a lack of projects, but rather the slow pace of USDOT processing of TIFIA loan applications, which caused TIFIA approvals to lag behind demand for the program. The Cornyn amendment would address this problem by reforming the TIFIA review process.

TIFIA financing is in high demand due to the continued challenges in identifying reliable funding for increased investment in adequate surface transportation infrastructure at the federal, state and local levels. TIFIA should be streamlined and funded to help align the program to better meet transportation needs.

We strongly ask that you support the Cornyn amendment number 2381 which will improve the funding for TIFIA, and vital funding program for our nation's infrastructure.

Thank you in advance for your consideration and support.

Respectfully yours,

A blue ink signature of William A. Marino, consisting of a series of fluid, overlapping loops.

William A. Marino

Chairman

A blue ink signature of Richard Fierce, written in a cursive style with a prominent initial "R".

Richard Fierce

President