

ATM REWIND

Politicians Want to Fix Our Aging Transportation System ... But Now Some Are Asking for a Halt to the Taxes that Pay for It

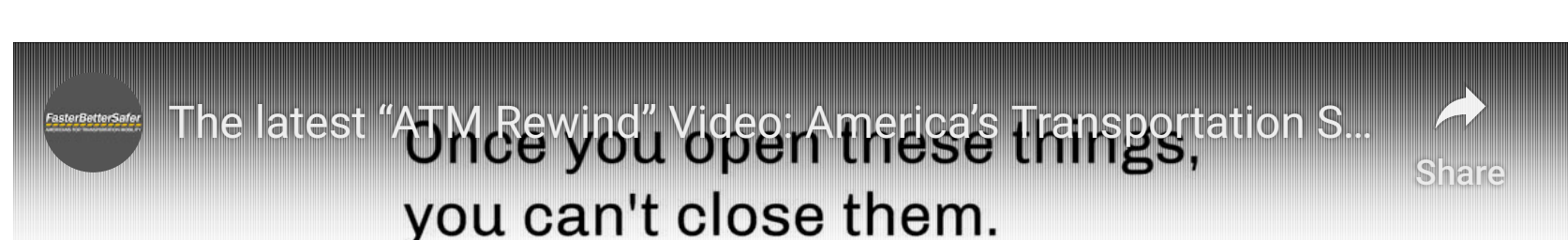
For every five miles of American roads and highways, the White House says one mile is in poor condition. Yet some federal lawmakers want to stop much-needed investment through a federal gas tax suspension.

The federal gas tax provides money for the Highway Trust Fund (HTF), which facilitates the modernization and improvements of public transit, bridges and highways in the United States. The irony is the call for the suspension comes after the broadly heralded Infrastructure Investment and Jobs Act (IIJA) received significant bipartisan support and was a policy acknowledgement that America's transportation system needs increased investment to be rebuilt.

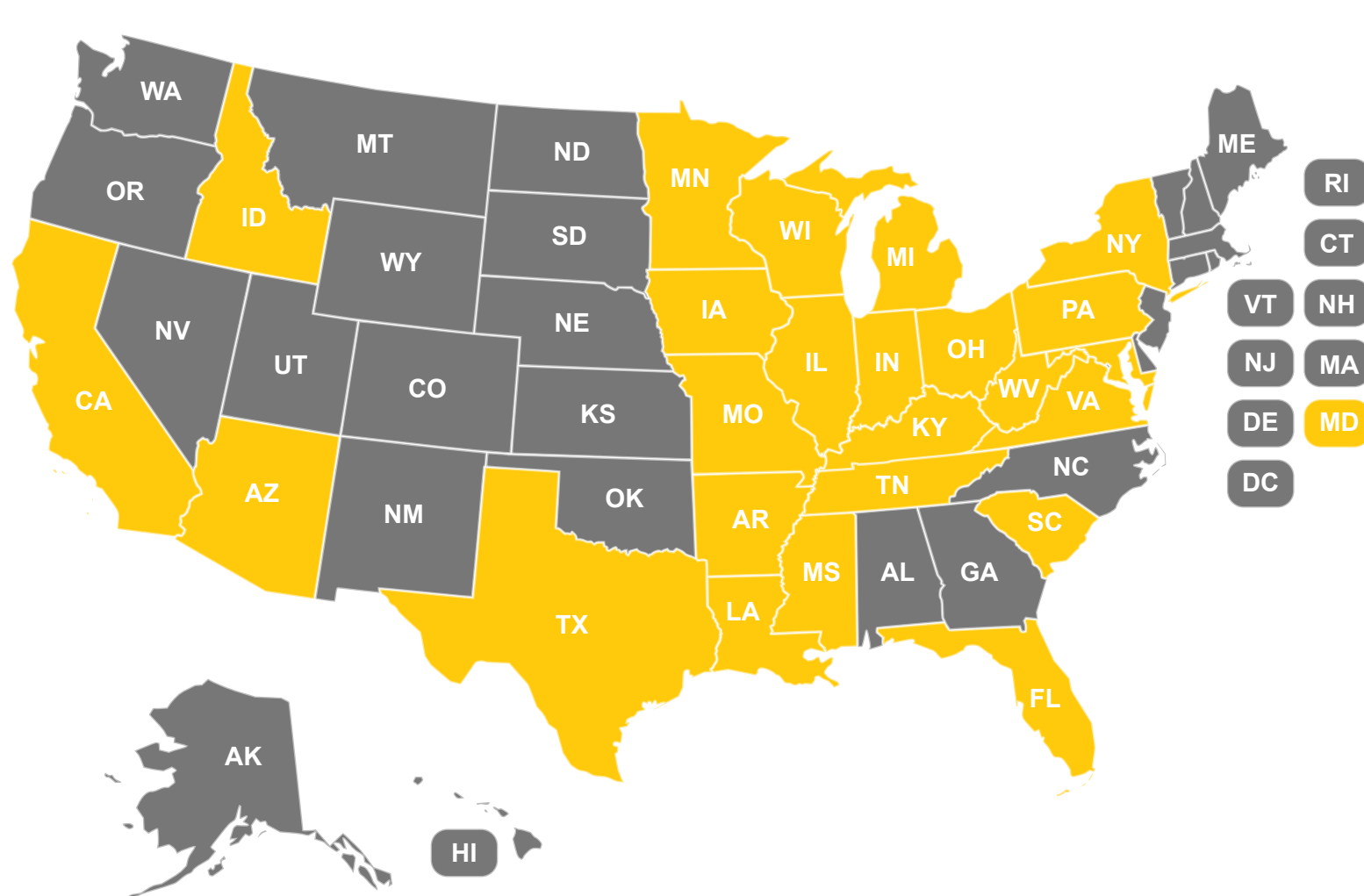
Waiving the gas tax is a "political gimmick," says Brian Turmail, Vice President of Public Affairs & Strategic Initiatives with the Associated General Contractors of America (AGC) in this new "ATM Rewind" video. This kind of move could set a precedent of chipping away at HTF revenue, thus becoming a "Pandora's box," adds Turmail.

The HTF is a national collection point, per se, for receipts from the federal gas tax – which is 18.4 cents a gallon and has not changed since 1993. But since then, fuel prices have nearly tripled, mostly in the past several years. Energy companies set fuel prices, and global costs are impacted by outside forces and market influencers.

Recently, CNN reported that drivers didn't see the full benefits from states that enacted gas tax holidays.



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