

Duckworth, Perdue Introduce Bipartisan Bill to Expand Investments in Airport Modernization Projects

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WASHINGTON, D.C. – U.S. Senators Tammy Duckworth (D-IL) and David Perdue (R-GA) today re-introduced bipartisan legislation to modernize airport infrastructure by allowing airport projects to access cheaper public and private capital financing. The TIFIA for Airports Act would expand eligibility for Transportation Infrastructure Finance and Innovation Act (TIFIA) credit assistance to state and local airport projects, including passenger terminals and runways.

“Modernizing our nation’s aging airport infrastructure will help create good-paying jobs and spur economic development, while also improving safety and reliability,” Duckworth said. “I’m proud to be working across the aisle with Senator Perdue to make sure airport improvement projects, like O’Hare Modernization, maximize taxpayers’ investment by reducing costs and improving project deliverability.”

“Atlanta is home to the world’s busiest airport, making Georgia a hub for innovation and a gateway to the rest of the world,” Perdue said. “As a business guy, I know improving access to capital allows organizations to make infrastructure investments and compete globally. This commonsense policy will allow airports across the country to modernize passenger terminals, update runways, and complete important infrastructure projects quicker and more efficiently. This is a great example of how bipartisanship can produce positive results for the American people.”

Airport projects currently have limited access to traditional TIFIA funding that finances surface transportation projects like highways, transit, intermodal freight and port access all over the country. The bipartisan TIFIA for Airports Act would allow airport projects to access federal credit subsidies through the existing TIFIA program, giving local project sponsors the opportunity to leverage limited resources to significantly expand capital investments at airports. Duckworth and Perdue previously introduced a version of the TIFIA for Airports Act in 2018 that would have provided airports with a limited credit subsidy.

In October, Duckworth and Perdue successfully included a bipartisan amendment in the FAA Reauthorization Act requiring the U.S. Department of Transportation (DOT) to report to Congress within 9 months on the potential benefits of extending the TIFIA low-cost financing mechanism to airports, such as reduced capital costs, jobs created, and faster and cheaper facility modernization.