

September 5, 2008

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Statement from Chairman DeFazio

It's about time this Administration accepted the magnitude of the looming crisis facing the Highway Trust Fund and stopped being a roadblock to a solution.

The House has long been aware of this impending problem and acted to combat it by passing legislation to add \$8 billion in general funds to the Highway Trust Fund earlier this summer. Unfortunately, this measure has been held up by irresponsible veto threats by the Administration and has not yet become law.

I'm glad the Administration has for once set aside its blind ideology and come on board with what Congress has been trying to do for months.

The additional funds provided by H.R. 6532 will help the Trust Fund weather the shortfall in

projected revenues and continue to allow funds to flow to the States for needed surface transportation projects.

Statement from Chairman Oberstar

In July, the House of Representatives passed H.R. 6532, the Highway Trust Fund Restoration Act, to address the impending shortfall in the Highway Trust Fund, by a bipartisan vote of 387-37. The bill restores \$8.017 billion in motor vehicle user-fee revenues to the Trust Fund. Despite the overwhelming House vote in support of this legislation, the Administration threatened to veto it.

Today, the Secretary of Transportation recognized the dire circumstances of the Highway Trust Fund, and reversed the Administration's irresponsible opposition to restoring these user fee revenues. The Trust Fund is approaching a zero balance and, beginning next week, the Federal Government will be unable to pay all of the bills submitted by the States for reimbursement under the Federal-aid highway program. The Federal Government will be required to begin paying interest on unpaid bills.

In addition, I fear that States will begin to slow their investments in highway construction because of the cash flow problems of the U.S. Department of Transportation. Given that the United States has lost more than 600,000 jobs this year and the unemployment rate is the highest it has been in five years, we cannot afford to lose one more family-wage construction job.

I am encouraged that the Administration has finally reversed its position and is urging the Senate to pass the bill as soon as possible. I urge Senate Republicans to release their hold on the bill. We must enact this critical legislation early next week to avoid slowdowns or reduction in infrastructure investment, and the loss of American construction jobs.