



Port, Transportation, and Infrastructure Committee

May 4, 2021

Overview: Infrastructure Investment Plans

Biden Administration Infrastructure Priorities

- Split into two packages

Part 1: American Jobs Plan

- Physical infrastructure investments: \$2.25 trillion over eight years
- Focus on transportation, care sector, manufacturing, housing, education, water, broadband, electric grid, and more

Part 2: American Families Plan

- Second package provides additional \$1.8 trillion for human infrastructure and social supports

Physical Infrastructure Funding Overview

Funding Overview (in billions)



American Jobs Plan: Infrastructure Investment Priorities

Surface transportation

- Modernize 20,000 miles of highways, roads, and streets
- Repair economically significant bridges
- Replace public transit infrastructure

Community infrastructure

- Care sector
- Clean drinking water infrastructure
- High-speed broadband
- Resilient electrical grid

American Jobs Plan: Infrastructure Investment Priorities

Housing and Buildings

- Build more than 2 million homes
- Modernize education and childcare infrastructure

Manufacturing and R&D

- Supply chain modernization and small business supports
- Revitalize manufacturing in the U.S.
- Invest in research and development

American Jobs Plan: Infrastructure Investment Priorities

Guiding principles: Sustainability, Equity, Labor

- Build the sustainable infrastructure of the future
- Dedicated investments to advance racial equity and support disadvantaged communities
- Address racial and gender inequities in R&D
- Advance labor rights and protections for workers
- Workforce development training for underserved populations

How will funding be allocated?

Legislation needs to be drafted to outline the allocation methodology for each funding stream

- We expect most funding for City priorities to be available through competitive grants

We will want to underscore City's efforts on sustainability, equity, and labor

- Focus on how projects mitigate climate change, address underlying inequities and racial injustice, and advance worker protections through strong labor standards and prevailing wages

How will the plan be funded?

Corporate tax increases would raise \$2T over 15 years

- Increasing the corporate tax rate to 28% (from 21%)
- 15% minimum tax on income reported to shareholders by large corporations
- Minimum tax on profits U.S. companies earn abroad would be increased to 21% (from about 13%)
- Would encourage other countries to adopt “strong” minimum taxes and make corporate inversions more difficult
- Eliminate certain deductions for expenses related to offshore jobs and tax incentives

Next Steps

As legislation is being drafted, City is preparing list of infrastructure investment priorities and needs

- Departments are collecting information about projects, requested funding/total funding need, scope, timeline, and more

Develop Citywide Infrastructure Investment Plan

- Cross-departmental coordination to align projects with priorities and resources made available through the American Jobs Plan

Federal advocacy

- Work with legislative delegation to prioritize City projects

A nighttime photograph of the Long Beach skyline. The city lights, including several tall buildings and palm trees, are reflected in the calm water in the foreground. A semi-transparent white rectangular box is overlaid on the left side of the image, containing the text "Thank you!".

Thank you!