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Infrastructure Investment and Jobs Act

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By: Caleb Clayton

Infrastructure Investment and Jobs Act

Introduction

On November 15, 2021, President Joe Biden signed the Infrastructure Investment and Jobs Act into law, ending a protracted bipartisan battle, ultimately resulting in a compromise between parties. The \$1.2 trillion bill serves as the first major project of President Joe Biden's "Build Back Better" plan. Although it has not received much attention from most citizens, it will have far-reaching effects for many years to come.

Question #1: What is the objective of the Infrastructure Investment and Jobs Act?

The Infrastructure Investment and Jobs Act plans to complete a major overhaul of building and rebuilding infrastructure across the United States. This bill is directed towards a variety of sources, seeking to rebuild roads, highways, and bridges, establish broadband internet connections, and repair water pipes and public water systems. The expectation is that it will grow the economy by means of creating jobs, providing necessary services to the citizenry, and doing so through the offset of utilizing unused government expenses. With issues like water contamination in Flint, Michigan, the necessity of reliable internet access for the virtual learning environment during the COVID-19, and mass power outages in parts of Texas last winter, the Infrastructure Investment and Jobs Act hopes to tackle major problems directly related to lapses in American infrastructure.

An initiative of this scale is costly but managed to solicit some bipartisan support in a very partisan era. President Biden had to say on the matter, "We can still come together to do big things, important things, for the American people," praising the efforts of both parties to work toward this goal.

Question #2: How will the funding be utilized?

The finalized budget of the bill sits at \$1.2 trillion, intended to be dedicated to a variety of sources across American Infrastructure. This agreement was reduced from an initial \$2.6 trillion proposal, resulting from a laborious negotiation process between representatives across party lines. With hundreds of thousands of miles of roads, highways, and bridges in poor condition, the most extensive roadway reconstruction project since the interstate highway system is said to be underway. Thousands of transit buses, railcars, and miles of track will be repaired, as well as almost 200 stations and power systems. Hundreds of miles of track and numerous systems of rail services will be repaired. Vehicle charging stations will be implemented in new locations, existing ones will be repaired, and cities will look to make a major conversion to electric public

transportation. Broadband internet is set to be made more accessible, especially in rural and low-income areas. Maintenance on electric grids throughout the US will commence to improve reliability and resilience, while also working to improve carbon capture. Runways, gates, and terminals will be repaired at airports across the country. Lastly, a key focus will be placed on improving the state of the nation's drinking water, replacing lead pipes, and implementing new water systems to combat contamination.

This table provided by the [Associated Press](#) provides a breakdown of the expenditures of the bill.

Area of Focus	Agreed Budget
Roads and Bridges	\$110,000,000,000.00
Public Transportation	\$39,000,000,000.00
Railroads	\$66,000,000,000.00
Electric Vehicles / Emissions Reduction	\$12,500,000,000.00
Internet Access / Broadband Connection	\$65,000,000,000.00
Electricity	\$65,000,000,000.00
Air Travel	\$25,000,000,000.00
Water / Wastewater Infrastructure	\$55,000,000,000.00
Lead Pipe Replacements	\$15,000,000,000.00
Water Contamination Treatment	\$10,000,000,000.00

Question #3: What effect will the bill have on our nation going forward?

One of the primary issues of this bill is its massive scale, making long-term and short-term predictions difficult for economists. Many predict that it is unlikely it will do much to bolster the economy with any immediacy, as this spending will occur over a 5-10 year period. Concerns of pushing the US closer to its debt limit persist with the passing of the trillion-dollar bill, but funding is expected to come from \$210 billion of a de-escalating COVID relief fund, increased tax revenue on cryptocurrencies, and claiming funds from other expiring government spending ventures. Proponents consider the bill as an investment in the future, as it looks to provide a more efficient and effective economy through revitalized means of transportation and revolutionized internet capabilities for a greater number of people. The most important aspect of economic change will come from how efficiently the government utilizes this funding.

Another chief concern addressed in the infrastructure initiative was that of the climate crisis. The passage of this bill marks the largest federal investment addressing climate change to date. While experts in the field suggest that climate-related issues could be costing the US tens to hundreds of billions of dollars each year, this investment is a start in directing an agenda toward a greener America. Increased accessibility to electric vehicle charging stations and a switch to electric-powered public transportation hope to reduce US fuel emissions. While some suggest that this can only do so much in the scope of helping the environment, it could serve as a landmark for more efforts to come.

Parting Thoughts:

The passing of this bill is consequential and its effects will be seen for some time. The bipartisan passage required for the passage of the bill suggests its necessity to the future health of the country. Its far-reaching effects including the climate crisis, dependence on technology, providing safe drinking water, establishing reliable job markets, and preparing for a post-COVID world are all important in the grand scheme of American society. The passage of this bill provides some hope in a democratic process that can lead to a more efficient, safer nation, and better nation.