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Social P3 advocacy group continues work on pro-P3 bill

The Performance Based Buildings Coalition (PBBC), which advocates for a greater number of social infrastructure projects in the US, is continuing its work on legislation that it says will increase the amount of social infrastructure P3s in the US.

The group is calling for the creation of a new category of exempt facility bonds that allows private investment to be combined with tax-exempt financing to design, build, finance and maintain social infrastructure, such as schools and courthouses.

Scoring effort

The PBBC is working with a consulting group it recently hired, District Economics Group, to come up with a preliminary score for draft legislation it has drawn up. A bill's score measures its impact on the federal budget.

Samara Barend, the PBBC's founder, told *InfraAmericas* the group hopes to have a preliminary score by the end of August, and is aiming to present the bill to the Joint Committee on Taxation, which will render a final score, by mid-to-late September.

"Logically," the legislation will have a "positive impact" on the federal budget, since it "reduces the need for tax-exempt financing," Barend said.

In July, the PBBC sent a letter to Rep. David Camp (R-MI), chairman of the House Ways and Means Committee, saying that there is a "significant opportunity at hand in the upcoming tax reform process to open the doors for private investment in the construction, renovation and replacement of our nation's government owned buildings."

Tax code overhaul

Camp, along with Sen. Max Baucus (D-MT), chairman of the Senate Finance Committee, is working on legislation that will overhaul the US tax code.

"The committee has been examining these issues, including at our March 19, 2013 hearing on federal tax reform and state and local government," a House Ways and Means Committee spokesperson told *InfraAmericas*. "The issues raised in the letter are part of the top to bottom review of the tax code being done as the committee works to make the code more efficient and effective. The chairman has indicated that the committee will move comprehensive tax reform through the committee in 2013."