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31 May 2016 | USA | Government & Policy

Eugene Gilligan

Legislator introduces bill to use PABs for public buildings

Rep. Michael Kelly (R-PA) has introduced legislation in the US House of Representatives that would make private activity bonds (PABs) available for social infrastructure projects.



The legislation, known as HR 5361, would authorize USD 5bn in PABs for "qualified public buildings." Those buildings include: elementary or secondary schools; state college and university facilities; libraries and courthouses; hospitals; health care and laboratory facilities; public safety facilities, including police and fire facilities; and government offices.

The bill was introduced in the House on 26 May, and has since been referred to the House Committee on Ways and Means.

Social infra support

Samara Barend, senior vice president and P3 development director for AECOM and founder of the Performance Based Buildings Coalition (PBBC) which has advocated for the use of PABs in social infrastructure projects, noted that the US transportation sector has benefited from federal programs, and that no transportation project to date has moved forward without the benefit of PABs and TIFIA loans.

She added that, while the Long Beach Civic Center and the University of California-Merced's campus expansion project have proven to be bright spots in the market, other potential P3s such as the Pasco County (Florida) Courthouse and the John H. Stroger Hospital Campus Redevelopment in Chicago have been abandoned, due to public officials' concerns about the higher cost of financing.

The Long Beach Civic Center reached financial close in May, as *InfraAmericas* reported. UC-Merced is slated to make a preferred bidder announcement in June.

Michael Pikiel, head of infrastructure, mining and commodities, United States for Norton Rose Fullbright and the bill's author, said that the bill will have support "across the aisle."

The bill is co-sponsored by Rep. Lee Zeldin (R-NY), Rep. Carlos Cubelo (R-FL), Rep. Lynn Jenkins (R-KS), Richard Neal (D-MA), Rick Nolan (D-MN) and Alcee Hastings (D-FL). Additionally, the bill has a score that predicts its impact on the US budget, as the result of Zeldin's proposal to include the bill as an amendment to the FAST Act.

The amendment was not included in the final legislation, but Congress' Joint Committee on Taxation (JCT) found that the legislation would cost the Federal budget USD 48m from FY16 through FY25.

Barend said that the PBBC's will be focused on adding more sponsors to the bill over the coming weeks, and finding opportunities to attach the bill to a larger piece of legislation, which could improve its chances of passage. She added that the PBBC is also looking for a sponsor in the Senate.

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