



Build Now for the Future: A Blueprint for Economic Growth

Quick Facts about AGC's Plan to Rebuild the Construction Industry

The Need

- **America may be in a recession, but the construction industry is suffering a depression.**
 - Construction unemployment is 16.5 percent, nearly double the national average.
 - More than 1 million construction workers are unemployed.
 - Construction spending may decline by \$193 billion in 2009, an 18 percent drop.
 - At 8 percent of GDP, construction's pains hurt the broader U.S. economy.
- **Addressing the construction crisis will boost our economy now and for decades to come.**
 - Rebuilding the construction industry will boost job creation and economic growth.
 - Construction and infrastructure investments enhance our ability to compete globally.
 - Construction investments help improve public health and protect the environment.

The Plan

- **Rebuild private construction that accounts for 70 percent of construction activity.**
 - Expand net operating loss carry back, repeal the alternative minimum tax, increase tax credits for energy efficiency and extend tax cuts (including the '01 & '03 tax cuts) to preserve private capital, create jobs, boost investments in real estate and other facilities.
 - Eliminate disincentives on global investments in U.S. commercial real estate, restore "Fast Track" trade promotion authority and remove trade barriers that inflate costs.
 - Extend Term Asset Backed Securities Loan Facility, allow public private investment programs to fund construction projects and extend the first-time home buyers credit.
- **Boost investments in infrastructure to provide industry stability, economic efficiency.**
 - Double federal investments in transportation programs, begin transition to vehicle miles tax, right-size federal gas tax and encourage public-private partnerships.
 - Boost investments in federal buildings, clean water programs, flood control and inland waterway navigation and establish a national infrastructure bank.
 - Expand and make permanent the Build America Bonds program and exempt construction from the private activity bond cap.
- **Revise restrictive policies and regulations to speed construction, ease costly delays.**
 - Streamline environmental reviews, accelerate licensing of new nuclear power plants and establish a federal multiyear capital budget for public works.
 - Reject the Clean Water Restoration Act, encourage green construction, avoid government mandated labor agreements and rescind Buy American requirements.

The Cost vs. Return on Investment

- **Boosting economic activity will raise tax revenue and offset some of the tax credit costs.**
- **Raising and modernizing user fees, establishing a Water Trust Fund and expanding public private partnerships will raise revenue for infrastructure investments.**
- **The cost of inaction will be far greater than anything outlined in this plan.**

For more information about A Blueprint for Economic Growth, visit www.agc.org or call (703) 837-5310.