

## **For Immediate Release**

Contact: Peter Roth – VP Strategic Communications, Marketing and Research  
Phone: (703) 401-0676 E-mail: [proth@surety.org](mailto:proth@surety.org)

### **SFAA Supports Infrastructure Provisions Included in The INVEST in America Act But Urges Bipartisan Collaboration and the Inclusion of H.R. 6359**

*H.R. 6359 Will Ensure Payment and Performance Protections for Taxpayers, Workers and Suppliers*

**June 4, 2020, WASHINGTON, D.C.**— The Surety & Fidelity Association of America (SFAA), commends Chairman DeFazio and House Democrats for the introduction of the INVEST in America Act, a five-year surface transportation reauthorization bill. Advancing infrastructure investment is an important bipartisan issue as our nation deals with high unemployment and economic stagnation as result of the COVID-19 pandemic. Notably, the INVEST in America Act includes a significant increase in infrastructure funding in the first year of enactment of the bill (FY 2021) to address the immediate impacts the global pandemic has had on our nation’s transportation budgets to ensure state, city, tribal, and territorial transit agencies can advance projects and preserve jobs.

Although the bill includes important provisions to increase federal infrastructure spending, the bill excludes critical bipartisan legislation, **H.R. 6359**, introduced by Congressman Stephen Lynch (D-MA), Congressman Chris Pappas (D-NH), Congressman Troy Balderson (R-OH), and Congressman Daniel Webster (R-FL) to address payment and performance security requirements on TIFIA financed projects utilizing alternative procurement methods. “We strongly encourage the committee to consider amending the INVEST in America Act to include H.R. 6359 to ensure workers and suppliers tasked with building our nation’s infrastructure and U.S. taxpayers receive the important payment and performance protections that have long been required for all public work projects,” said SFAA President & CEO, Lee Covington.

The surety bond industry, which has provided approximately \$2.7 trillion of protection for public construction projects over the past decade, looks forward to working with Chairman DeFazio and Ranking Member Graves to advance an infrastructure package that maintains the essential surety bonding protections for taxpayer funding and small business subcontractors and workers tasked with rebuilding America’s infrastructure. “SFAA looks forward to working with Democrats and Republicans in Congress to advance a bipartisan infrastructure bill that ensures critical bonding protections are maintained,” added Covington.

###

*The Surety & Fidelity Association of America (SFAA) is a trade association of more than 425 insurance companies that write 98 percent of surety and fidelity bonds in the U.S. SFAA is licensed as a rating or advisory organization in all states and it has been designated by state insurance departments as a statistical agent for the reporting of fidelity and surety experience. [www.surety.org](http://www.surety.org)*