



Surety & Fidelity

Weekly 

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SuretyFidelity PAC Hosts Events for Hill Sponsors

For the first time in its history, SFAA hosted political fundraisers. Rep. **Nydia Velazquez** (D-NY) and Senator **Rob Portman** (R-OH)—two of our bill sponsors in Congress this year—were the recipients. SFAA President **Lee Covington** and members of our Executive Committee discussed clarifying the need for bonding on all TIFIA financed highway projects, especially P3s for which the treatment has been inconsistent to date. These events also gave us an opportunity to thank Rep. Velazquez for her support for our bill to eliminate the indexing of the Miller Act bond thresholds, and to urge Senator Portman to sponsor the Construction Industry Coalition bill this year, which contains our Miller Act issue and a generic requirement that federal P3s be bonded.

Rep. Velazquez, Chair of the House Small Business Committee, already introduced H.R. 224 to address our Miller Act issue, and she will conduct a hearing on issues from the Construction Coalition bill, which will create the record needed to move our bill this year. SFAA, NASBP, AGC, and ASA met with Senator Portman's staff on the Coalition bill and they are doing their due diligence on our issues.

SFAA co-hosted both PAC events with NASBP. Both associations had their Chair and members of their Executive Committees at both events.



Senate Takes A Different Approach on Infrastructure

While the House continues to work on an infrastructure funding package, the Senate is gearing up to reauthorize the SAFE Act (highway bill) for another five years. SFAA and members of our Executive Committee learned this first hand on a mini Congressional fly-in last week in conjunction with our PAC events. The SAFE Act will expire on October 1, 2020, and this reauthorization may be hard to address in a Presidential election year. We were told that it will be difficult enough in the Senate to fund a five-year highway bill and to cure the financial problems of the federal Highway Trust Fund so the Senate is starting with what it thinks Congress can do. SFAA and Capitol Counsel, our new federal consultant, visited five Senate offices on our TIFIA, P3

and Miller Act issues.

Since the Water Act also will be up for its two-year review in 2020, SFAA believes that Congress also will try to reauthorize the Water Act for another two years. This could open up the WIFIA program and provide us with another opportunity to seek bonding in WIFIA.

The Senate will hold its first full committee hearing this week on highway infrastructure and the House will have its second hearing, this time in Ways & Means to discuss funding. The House Small Business Committee also has a hearing on small business infrastructure needs.

Two-For-One on Regulations in Idaho

Idaho Governor Brad Little's first two executive orders aim to reduce occupational licensing regulations. The first orders state agencies to eliminate two regulations for every new one they create and the second orders new sunrise and sunset requirements. The Governor wants all proposed rules to be reviewed under a new business/competitive analysis so that the burdens on individuals and businesses will be considered. Each state agency will have a rules review officer to assure that all regulations will be reviewed and that costly, inefficient, and outdated regulations will be eliminated.



Farewell to Rob Duke

Rob Duke will leave SFAA after 18 years of service on March 6 to join SFAA member company Euler Hermes as Counsel for their U.S. surety operations. Mr. Duke began his career at SFAA as Director of Underwriting and has held multiple positions with the organization including Assistant Counsel, Counsel, General Counsel, and Senior Vice President of Policy and General Counsel. He has authored several articles about surety and fidelity bonds, and has been a guest lecturer and panelist for numerous organizations. He has also been asked to testify at state legislatures on the value of surety and fidelity bonds.

SFAA would like to thank Rob for his many years of dedicated service to its member companies and the surety industry, and wishes him great success at Euler Hermes.

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