

July 28, 2008: Weekly Washington Update

Congress voted on several important pieces of legislation last week, including a housing act and two transportation bills. Each piece of legislation will have a notable impact on Virginia, so I want to discuss them in greater depth in this week's update.

On Wednesday, the House considered the American Housing Rescue and Foreclosure Prevention Act. While this bill passed the House, I voted against it for several important reasons.

In considering this legislation, I used two primary criteria: It must provide sensible relief to prevent foreclosures and stabilize the housing market, and it must not expose the taxpayers to an unreasonable amount of risk. While this bill passed the first test, it failed the second by a wide margin. Not only does this legislation expose the taxpayers to vast amounts of financial liability, the bill includes billions of unnecessary housing related programs that will balloon the federal deficit without providing a justifiable return on taxpayer investment.

Perhaps most troubling, this week's housing legislation became the vehicle by which Congress raised our nation's debt ceiling to \$10.6 trillion. I cannot support an increase in the debt ceiling that unnecessarily saddles future generations of Americans with an increased debt burden.

On Thursday, the House passed The National Highway Bridge Reconstruction and Inspection Act. This legislation authorizes \$2 billion for inspecting and maintaining bridges along federal roadways. Also, the bill directs the development of enhanced inspections standards and a prioritization of maintenance based on safety.

In spite of White House opposition, I voted in favor of this legislation. I believe that the federal government must be an active leader in developing and maintaining our transportation infrastructure. In Virginia, we must make sure that federal, state and local governments contribute to solving our transportation challenges. This bill is one small step at the Federal level to ensure that Virginia's bridges are safe and well maintained.

Also this week, I voted in support of a bill that reinvests \$8 billion from the General Treasury Fund into the Highway Trust Fund. The Highway Trust Fund is the account by which we fund all major highway and infrastructure projects throughout the United States. This \$8 billion was borrowed from the Highway Trust Fund in 1998 and last week's vote restored that money.

As you may know, the Highway Trust Fund is funded by the federal gas tax. Unfortunately, rising gas prices and the subsequent decrease in collected revenue have compounded the recent solvency issues with the fund. While I am critical of how Congress currently administers the Fund, I believe that this week's cash infusion into the Highway Trust is critical for the federal government to continue doing its part to solve Virginia's transportation challenges.

Let's be clear, Congress must manage its transportation dollars more effectively. Had it done so over the past decade, the HTF wouldn't be in the sorry shape it is today. In fact, I address this issue with my Responsible Highway Investment Act. This legislation, which I introduced in June, would reinstate the practice of investing HTF balances in interest bearing accounts. Failure to do this over the last decade means we walked away from billions in funding.

Congress returns to Washington for one more week of work prior to the August recess. Currently, we are looking at considering the Military Construction / Veterans Affairs Appropriations Bill, which will directly impact our military bases and veterans throughout the First District.

If you have any questions, comments, or issues for which I can be of assistance, please contact me at 202-225-4261 visit my website at <http://www.wittman.house.gov/>