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Honorable Joe Manchin, Chairman
United States Senate Energy & Natural Resources Committee
290 Russell Senate Office Building
Washington, D.C. 20510

William T. Griffin

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May 13, 2022

Democrats

Hon. Nancy Pelosi, Speaker
U.S. House of Representatives
1236 Longworth H.O.B.
Washington, D.C. 20515

Rep. Steny Hoyer, Majority Leader
U.S. House of Representatives
1705 Longworth H.O.B.
Washington, D.C. 20515

Honorable Charles E. Schumer
Senate Majority Leader
322 Hart Senate Office Bldg.
Washington, D.C. 20510

Hon. Bernie Sanders, Chairman
Senate Budget Committee
624 Dirksen Building
Washington, D.C. 20210

G.O.P.

Rep. Kevin McCarthy, Minority Leader
U.S. House of Representatives
2468 Rayburn House Office Building
Washington, D.C. 20515

Rep. Steve Scalise, Minority Whip
U.S. House of Representatives
2049 Rayburn HOB
Washington, D.C. 20515

Hon. Mitch McConnell, Minority Leader
317 Russell Senate Office Building
Washington, D.C. 20510
(202) 224-2541

Hon. Joe Manchin, Chair
Senate Energy and N.R. Committee
290 Russell Senate Office Building
Washington, D.C. 20210

Re: Letter to President Biden and Sr. White House Staff per GRIP Infrastructure Financing Plan

Dear Congressional Leadership:

I am sending to you a copy of my May 11, 2022 letter to President Biden and the senior White House staff regarding the GRIP approach to infrastructure and how to finance it, without raising federal taxes and the National Debt. The President has already responded to my 4/22/22 letter.

For more information, please visit [Infrastructure-Financing.com](https://infrastructure-financing.com) and/or contact me with any questions. I am happy and I consider it my duty as a Christian-Patriot to provide this additional update to you, in supplement to what I sent to you on April 22, 2022 and previously on a bipartisan/non-partisan basis. Some of you need to do nothing more than consult with your staffs for more information. As I am with you, I am open and eager to provide your staffs with all information I have.

I have alerted and advised my Press/Media sources that it soon will be the appropriate time to release the information they have per GRIP to the public. Therefore, you, your caucuses, and the White House can prepare your responses, when the GRIP plan and all related to it become public information and knowledge. I'm sure some of you will use it as a campaign issue in the midterm elections and you are welcome and encouraged to do so.

Most respectfully;

Will Griffin

Attachments: (1) May 11, 2022 letter to President Biden and Sr. White House staff

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May 11, 2022

Mr. President Joseph R. Biden
1600 Pennsylvania Ave. NW
Washington, D.C. 20500

Mr. WHCoS Ron Klain
1600 Pennsylvania Ave.
Washington, D.C. 20500

Ms. Jen O'Malley Dillon, DWCoS
1600 Pennsylvania Ave. NW
Washington, D.C. 20500

Re: 1. April 22, 2022 Letter to You and also to Congressional Leadership, per Infrastructure and Replacement of "Build Back Better";
2. Formation of Independent Bipartisan/nonpartisan Infrastructure Team and the Creation of a National Infrastructure Bank (NIB) is Now the Only Viable Solution and an Imperative.

Dear Mr. President Biden and Senior White House Staff:

As time and conditions have progressed and I have corresponded with you and with Congress (*both chambers and both parties*) regarding infrastructure financing and the option to remedy the CBO scored deficit of \$256B in the Infrastructure Investment and Jobs Act (IIJA) and the replacement of the "Build Back Better" (BBB) plan, it is ever growing obvious that what I have proposed to you and others as the GRIP plan, with the tax cuts/deductions and the creation of the National Infrastructure Bank (NIB) as the only viable solution; solving many problems, issues, and concerns, shared by many and notably those stated by Sen. Manchin.

Mr. President, it may prove true that it may be a blessing in disguise that BBB failed, because by 2024, the manifestations and ramifications of the deficits of IIJA and BBB very likely may have proven to be significant. These no doubt would become economic issues/problems and campaign issues in 2024. Here is why this is so.

The \$1.2T IIJA has a CBO scored deficit of -\$256B (-21%). The \$1.75T BBB had a CBO scored deficit of -\$367B (-20.9%), almost equal in percentage to the deficit of IIJA.

Combined you would have a total deficit of -\$621B with total funding of \$2.95T (-21.05%) over ten (10) years, with most of the deficit and higher percentage of deficits/losses on the front end. The very fact that both programs have an almost identical percentage of deficit profoundly indicates they have the very same, if not identical, deficiencies.

This would certainly become obvious before or during 2024. These identical percentages of deficits/losses could even prove to be greater, similar to how the fraud in the PPP disbursements are now becoming public knowledge and outrage. Please note the deficits/deficiencies in IIJA and BBB do not factor waste, fraud, abuse and administrative entropy; which are the direct products of implementation failures, lack of investment and priorities controls, adequate supervision, and stewardship of taxpayer dollars.

The fact that a \$2.95T total investment in infrastructure-related project lose an additional \$621B, clearly shows that the infrastructure and economic-development plan with -21% deficits/losses

to have significant flaws. How does an infrastructure and economic-development plan lose money (21%) over a ten (10) year period and be considered to be successful?

These two plans, albeit they both have essential and critical components necessary for the future, there is an additional flaw in that “Build Back Better”, uses the same perspective as “Make America Great Again”. Both look to the past (better days) as their reference, rather than to be forward thinking and in a far more positive way. (Proverbs 29:18) BBB and MAGA are also differentiated as the “Biden plan” and the “Trump plan”, which makes them inherently political, when infrastructure is a bipartisan/non-partisan issue.

This is why in what I have researched and developed I am using the acronym of GRIP, which is more forward thinking, gives more focus to the bright/prosperous future and a more positive approach generally. Although GRIP currently is “Griffin Re-visioning Infrastructure Plan”, the “G” of my name can be replaced, because I don't care if my name is on it. I'm using my name simply as a placeholder, to form the acronym GRIP.

Using GRIP, can be marketed and introduced to the public with the slogan “*Time for America to get a GRIP*” and that we can achieve this without raising federal taxes, not raise the National Debt, and without deficit spending. However, there is the need to close some loopholes exclusively enjoyed by large corporations and the ultra-wealthy. In doing so, this may motivate them to invest in the GRIP approach and the NIB, in addition to repatriation of off-shore money.

In contrast to the approach we are currently taking to address our infrastructure and related needs, if we take the GRIP approach, we can show how our needs and objectives can be achieved with tax cuts and deductions, not increase the National Debt and to propose and advocate we “get a GRIP” as a marketing slogan strongly suggests a firm foundation for wise investments in America's future.

I have updated much at [Infrastructure-Financing.com](https://infrastructure-financing.com), including more information about the National Infrastructure Bank (NIB) and I created an online May 3, 2022 Press-release, given your encouraging and kind correspondences to me and those I have received from others. In the updates to the website, I also show that we have had four (4) previous national infrastructure banks (*Washington, J. Q. Adams, Lincoln, and FDR*) all of which led to periods of economic growth and prosperity in our history. You have three of the four portraits of these predecessors already hanging in the Oval Office.

I believe the time has come to provide information to the various Press/Media sources, who have used me as an information resource regarding infrastructure and it's financing for now several years, we inform the public, and then use this GRIP plan/approach to help heal and unify the country. Add to this, sooner or later someone in the Press/Media would reveal it. I'm advising you what I am doing, so that you and members of Congress can prepare your public responses and remarks.

Mr. President, with the GRIP approach, the creation of the National Infrastructure Bank (NIB), the changes in the tax code, and the implementation plan of P3-SPE/SPV; there is over \$10 trillion that may be the potential investment pool, where we not only can fund our infrastructure projects needs, but we can do it without raising federal taxes and the National Debt. Add to this that it doesn't matter Republican or Democrat, it would be political malpractice and suicide to oppose this approach.

The potential investment pool of over \$10 trillion includes: (1) the total of the potential funding pool of \$4T (*repatriation of corporate off-shore money*), (2) \$4.33T (*public pension/retirement funds*), and (3) over \$2T of money that is sitting on the sidelines, due to COVID preventing the people from

spending money during C19 quarantine. Other potential sources of investment include small/individual investments, hedge funds, private equity groups, and foreign sources, who's investments, unlike Treasuries, will not count as debt, but rather as investments.

In my April 22, 2022 letter, I also showed you how we could use the NIB to also address international investment in foreign infrastructure projects, to compete with China's Belt & Road Initiative (BRI), certainly now that due to China's own COVID outbreak, the economic situation in China, which even prior to the C19 outbreak effecting their economy, China had to reduce the BRI investment through their EX/IM bank by 80%.

In this previous 4/22/22 letter and those prior, I mentioned how we could take advantage of this in South America, where Southern Command General Laura J. Richardson very recently publicly stated her concerns about China's BRI footprint in South America, with projects like ports, electricity grids, and water supplies. I also mentioned how the NIB may prove essential in assisting Ukraine, as they need to rebuild as the result of Russia's/Putin's invasion and aggression.

Mr. President, the GRIP approach will also prove to help buffer inflation and the rising interest rates that the Federal Reserve Bank needed to impose, with more increases coming, to slow the rate and growth of inflation.

The GRIP approach, also will provide a source of savings for the 60% of Americans, who do not have an emergency \$1,000 in reserve, because the GRIP accounts in the NIB will be securities (stable collateral), as defined by the Securities Act of 1934. Also given they will yield tax-exempt interest at a rate on a par with Treasuries, even the smallest investors would enjoy a yield of now 3%, instead of the taxable .02% in savings accounts with the banks. This will prove to be an investment incentive and a profound hedge to inflation and a net decrease of interest on loans, notably mortgages.

Also per our national concerns regarding inflation, currently there are those who blame you for the inflation. This is obviously not true to those informed. You need to explain to the public that what has created the inflation has been: (1) the USA/world is coming off of the biggest case of 'cabin fever' we've had in over 100 years, (2) supply chain challenges and increase demand as the USA is emerging from C19 economic impacts, (3) The Federal Reserve buying up Treasury bonds and printing/releasing money, and (4) corporate price-gouging, notably gasoline.

The purchase of Treasury Bills/bonds by the Fed Bank, can be buffered given what I propose in GRIP is that investments into the National Infrastructure Bank (NIB) to be tax-deductible and the interest earning to be tax-exempt, with a parity to T-bills, notably the 10-year benchmark. You may wish to confirm with Madam Secretary of the Treasury Yellen, but I believe there may be a way if Treasuries are used to exchange/invest in the NIB, this would also serve to reduce the National Debt as an accounting procedure and it would be exchanging debt for assets.

Also the NIB could be the place to deposit the money from the seizures and sales of Russian assets. This way the funds from the seizure of Russian assets can be easily earmarked for paying the country back for our investments to assist Ukraine and also to help with their reconstruction. This is similar to the reason why President Lincoln had a national infrastructure bank, which also bolstered investment in domestic manufacturing.

Please share this letter with all appropriate others, both in your administration and in Congress, have them visit [Infrastructure-Financing.com](https://infrastructure-financing.com) for more information, and to contact me with any

questions or requests for further information.

Per Senator Manchin's (and others) concerns with BBB, some of these are legitimate, notably means-testing and a graduated scale for the Child Tax Credit, similar for other programs/proposals, and also providing energy companies with further tax credits and subsidies to migrate to renewable energy sources. There are many other programs that I have with the GRIP approach, I would love to share with you and others. I also do agree with Senator Manchin per this and giving money to the utility companies as further subsidies, which is why the GRIP plan has several reasonable and easy solutions.

The electricity companies (and the wisest and most informed people in our country) are already migrating to renewable energy, plus the energy companies will still own all of the poles and transmission lines, albeit, looking at the solar-based Ethiopian mini-grid system and investing in battery/storage technologies should be considered. If the State of Texas had such a system, they would not have had the concatenation of cascading catastrophic failures in February 2021, when their electricity grid collapsed and other infrastructure systems subsequently failed.

Similar to the electricity companies/grid, under the GRIP approach, the water related companies will do just fine, as they will continue to own/maintain the pipes and pumping/treatment facilities.

Mr. President, the time has come to look at the GRIP approach and introduce it (or similar) to the public, because they are soon going to learn of it anyway. I prefer it to be on a bipartisan/non-partisan basis, given the entire record and all of my correspondence with everybody have been bipartisan/non-partisan, as I have and I have been fair with you, the “*former fellow*”, and with both parties and in both chambers of Congress. Don't be surprised if the “*former fellow*” soon declares that had he not been prevented from having the GRIP plan, he would have easily won his re-election bid.

Finally Mr. President, it is also well-documented and with irrefutable evidence I've endured much (*an outrageous ordeal*) to develop and protect the GRIP plan from falling into the hands of others, who it may be shown engaged in an extortion campaign to further a Russian money-laundering scheme, which I have reported and given irrefutable evidence to the FBI/DOJ.

In contrast to me, those participating in the extortion campaign to further the Russian money-laundering scheme, including a large USA-based bank, all who do not have the spirit of '*salus populi suprema lex*' as their motivation. In fact, considerations to the benefits of others and the country may be shown to be 'foreign' to them', as they now may be shown to be “Putin's nervous comrades”.

Most respectfully;

Will Griffin

Cc: Madam Speaker Nancy Pelosi
House Minority Leader Kevin McCarthy
Senate Majority Leader Charles E. Schumer
Senate Minority Leader Mitch McConnell
Senator Joe Manchin
Senator Bernie Sanders