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To: Sen. Chris Coons, D-Delaware; Sen. Mark R. Warner, D-Virginia; Sen. Roy Blunt, R-Missouri; Sen. Mike Braun, R-Indiana; Sen. Richard Blumenthal, D-Connecticut; Sen. John Cornyn, R-Texas; Sen. Lindsey Graham, R-South Carolina; and (*previously contacted*) Sen. Amy Klobuchar, D-Minnesota

Re: Infrastructure Financing – REPAIR ACT – Formation of IFA

Dear Most Honorable Senators:

I am writing and mailing each of you, collectively and individually, in response to your bi-partisan/non-partisan initiative regarding the USA's infrastructure crisis issue and the methods of financing these much needed and long overdue repairs and enhancements with your proposed REPAIR/IFA Act. It is a step in the right direction, however, any steps are progress.

I have previously written the Hon. Speaker Nancy Pelosi, Hon. Sen. Majority Leader McConnell, Hon. Peter A DeFazio (*Chairman, House Transportation & Infrastructure Committee*), and Hon. Hon. John Barrasso (*Chairman, Senate Transportation & Infrastructure Committee*). The most recent correspondence to them was May 16, 2019. I have also previously written Hon. Sen. Amy Klobuchar as she referenced infrastructure financing as an issue and I intend to do the same with Hon. Michael Bennett (D-CO). I will do the same with any G.O.P candidate for any office they seek.

I applaud all of you on your REPAIR/IFA and other efforts, which I encourage you to continue. Along with REPAIR/IFA, the P3s, SPE/SPV, and bank within a bank concepts apply as essential components. Same is true for the Green New Deal (GND), as it also relates to infrastructure, energy, jobs, and economic growth. Per the GND, let's look at it through an economic lens and not just the ecological. Let's put the best elements of all plans together and everybody takes credit for it.

If you visit <http://willgriffin.net/Infrastructure/infrastructure-financing.htm> or any of the domain-names/websites listed below my signature, you will find that I am most knowledgeable of this topic, I have researched it extensively and follow it daily (*for now over four years*), and I have come up with a way we can **finance infrastructure projects without raising federal taxes and the national debt.**

In looking at your proposed infrastructure financing legislation, which was announced to the public on Friday, May 17, 2019, I have found there exists significant merits, however, there are some things you may wish to consider and polish as it goes to committees and through the legislative process.

1. In amending 26 U.S.C. §142 there needs to be amendments to 26 U.S.C. §103 and a restoration of the SALT deductions, which were diminished by the the Trump Tax Law of 2017. Amendments to 12 U.S.C. various chapters and § also should be given review.

2. There needs to be expansions to the concepts of P3s, SPV/SPE, bank within a bank, and an encouragement of investments from taxpayers, which includes corporations, who have trillions of dollars (*about \$4T*) remaining off-shore due to tax considerations.
3. In addition to the repatriation of \$4 trillion that corporations can add to the funding pool; global pension funds, private equity funds, mutual funds, and sovereign wealth funds are looking to invest hundreds of billions of dollars in high-quality, low-risk infrastructure projects. They should be given abundant incentives/encouragement to invest.
4. With my plan, where the National Debt and taxes don't increase, if the investment instruments are treated the same for tax-deductions/tax-exemption purposes and at the same rate as T-bills, investors in T-bills might then exchange their T-bills to spread/lower their risks, thus perhaps then reducing the National Debt.
5. If the common taxpayer invests in these 'infrastructure notes' or 'infrastructure loans' by having their federal tax withholding placed into these accounts, this could reduce the federal income taxes for the participating taxpayers by 20%. They would then cash in what they need to pay their federal income taxes, which would leave them a savings account and a long-term investment. How difficult might it be to quickly gain public support for something like this?
6. As it is now, 40% of U.S. Taxpayers don't have an emergency \$500 and 67% don't have an emergency \$1,000 in savings. My infrastructure financing plan/method would satisfy this economic problem as well.
7. The enhancement and the security of the electricity grid needs to be given a priority and it would be wise to do this in tandem and borrowing from the Green New Deal (GND), which has it's own merits, as it follows the Roosevelt TVA, WPA and other programs based upon the Kinsey economic model. My plan is a modification of this model.
8. As we all agree, it is not a matter of if, but a matter of when, there is a large scale attack on the electricity grid. The security of the electricity grid is as important as it's expansion and these enhancements can be done simultaneously. Also, no matter what type of infrastructure project (roads, bridges, dams/levies, water, sewer, airports, seaports, etc.) the fundamental means of doing any of these projects (*including heating asphalt for a simple pot-hole patch*) begins with and requires some form of energy.
9. The proposed IFA (*along with SEC enhancements*) needs to have significant regulatory authority over any and all banks taking deposits/investments in infrastructure notes and investments, and their lending to communities/SPV and others in the administration of infrastructure projects. We don't need lax supervision over the banks, as existed in the sub-prime mortgage controversy which led to the 2007-2008 "Great Recession".
10. The proposed IFA in the REPAIR Act, should focus more on loan guarantees and when absolutely necessary, low interest loans, tied to T-bill rates, per the term of the loan, whether it be 1, 2, 5, 10, 25, or 30 year terms.

These are just a few points you may wish to consider. I have many more and I am eager to discuss these with you and your staff, as it relates to infrastructure projects and their financing. I cogently believe if we can achieve this, without raising taxes and the national debt, this is a goal and target we all should pursue. You will find my research to be diligent, comprehensive, and methodical.

The Constitution provides that congress writes/enacts all tax laws. We are all in bi-partisan/non-partisan agreement that we need infrastructure/financing plan and we cannot count on the Trump Administration for solutions, notwithstanding Ms. Sec. of Trans. Elaine Chao is well qualified,

informed and does an excellent job; in spite of the obstacles and impediments, which she must bear.

All of us agree/know that Donald J. Trump does not have an infrastructure plan/ideas and method to pay for it, **because he does not have a clue**. All we have to do to see how this is so unfortunately true is to simply look at what he has repeatedly demonstrated his vision/conceptualization of an infrastructure plan and how to pay for it is.

As an example of a Trump infrastructure plan, building a wall and getting Mexico to pay for it, when they refuse, get the U.S. Taxpayers to pay for it, and when they refuse to then shut down the federal government for the longest period of time in the history of our country; is not a wise or successful infrastructure/security plan or method of paying for it. Again Trump doesn't have a clue.

Therefore it is up to you, congress generally, and the people to change Make America Great Again (MAGA) into Showing America's Greatness Again (SAGA). Restoring, repairing, rebuilding, renewing, and re-visioning our national infrastructure is the vehicle/conduit to do this.

I have had members of the Press/Media exchange with me, whom I told I would make my plan publicly known in the near future, but I wanted to give you (Congress) as much information and assistance as I can so that nobody (either party) is caught flat-footed and publicly politically embarrassed. This benefits nobody, not even me.

Petty partisan politics is not the solution to our infrastructure problems and needs. It is a barrier.

We need to start focusing on building bridges and not politically promised walls or anything else which divides us more as a country, than it divides us from other countries. Walls do not unite us, nor will they bring us any growth or prosperity as a nation and down to the individual levels. Only those uninformed and easily deceived fail to see that walls don't protect us, they actually restrict/cage us.

Walls and giving focus to building them, will not provide us with the promised security, because all walls eventually fail, whether they be in Jericho or they be the Great Wall of China. Why focus on that which eventually fails? It is time to once again be the United States of America, instead of the Divided States of America, which only benefits Putin and the petty politically partisan profiteers.

I look forward to discussing my infrastructure plan and means of paying for it with you and your staff. I have so much to offer and share. As you can see below, in preparation, I *'virtually'* own the word "infrastructure" and all of the phrases addressing the issues of infrastructure funding, and investing. I've also the vision of what happens if we take my approach and what happens if we do not.

Most respectfully;

William T. Griffin, Owner

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