Lawmakers Moved Closer on Infrastructure in August, Still No Clear Path

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- Lawmakers took important steps in August regarding the potential for once-in-a-generation infrastructure legislation that could strengthen what we have referred to as a "Golden Age" of public finance.
- There is a key barrier between moderates and progressives in the Democratic party. Some believe moderates are bluffing, but even if they give in, it is possible progressives do not support the adjustments required to get the moderates on board.
- Even though the U.S. Senate passed the bipartisan infrastructure plan on Aug. 10, progressive Democrats will not vote for it unless the $3.5 trillion Build Back Better package is passed by the Senate first.
- Even though the House began the process of formulating the details of the $3.5 trillion Build Back Better plan, we do not see that there is enough current support in the Senate from moderate Democrats.

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