

For Immediate Release

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SFAA Congratulates Secretary Buttigieg on Senate Confirmation – Reiterates Infrastructure is the Best Investment Congress Can Make

February 2, 2021 (WASHINGTON, DC) – [The Surety & Fidelity Association of America \(SFAA\)](#) commends the U.S. Senate for its swift confirmation of former Mayor Pete Buttigieg as Transportation Secretary and looks forward to working with Secretary Buttigieg on important infrastructure policies as he assumes his role.

“SFAA strongly supports Secretary Buttigieg’s belief that the U.S. has a generational opportunity to transform and improve its infrastructure,” said Lee Covington, president and CEO of SFAA. “We have an urgent need to invest in our nation’s public works projects, both in the immediate and long term. Making the investment in infrastructure now will pay returns for generations and is the best investment Congress can make to ensure a strong economic recovery from the impacts of COVID-19.”

SFAA, in partnership with S&P Global, published a [fact sheet](#) highlighting how infrastructure can fuel the economy and put America back to work. S&P Global estimates that a \$2.1 trillion infrastructure investment would result in a \$5.7 trillion boost in overall economic activity in the U.S. over a 10-year period. Their study also estimates the \$2.1 trillion investment would add over 2.3 million jobs by 2024.

“Action must be taken immediately, and a strong bi-partisan consensus is vital,” said Covington. “This level of infrastructure investment would put thousands of high priority green-lighted projects back on-line, employing millions of Americans across the country. GDP would increase by \$3.15 trillion and the benefits would be felt for decades to come. We are confident in Secretary Buttigieg and the entire administration’s infrastructure vision for the country.”

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