



## For Immediate Release

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### **Surety Industry Unites on Capitol Hill to Advocate for Key Legislative Priorities**

**March 3, 2025 (WASHINGTON, DC)** – The National Association of Surety Bond Producers (NASBP) and The Surety & Fidelity Association of America (SFAA) led a Legislative Fly-in with members from across the industry to educate Congress on the value of construction surety bonds and advocate for key legislative priorities. These important meetings with policymakers focused on expanding support for the bipartisan *Water Infrastructure Subcontractor and Taxpayer Protection Act (S.570/H.R.1285)*, which would strengthen the Water Infrastructure Subcontractor Finance & Innovation Act (WIFIA) program by requiring appropriate bonding for all projects, including public-private partnerships (P3s). This bipartisan legislation was introduced by Senators Mark Kelly (D-AZ) and Kevin Cramer (R-ND) and Representatives Mike Bost (R-IL) and Chris Pappas (D-NH) on February 13 of this year.

Surety professionals held over 135 meetings with policymakers and staff to emphasize the significant savings that surety bonding provides to taxpayers across the country. Using data from the Ernst & Young (EY) study, *The Economic Benefits of Surety Bonds*, industry leaders reinforced that surety bonds safeguard taxpayer dollars, ensure project completion, protect subcontractors, suppliers and workers, and drive economic growth.

“SFAA members engaging with federal policymakers is a vital part of our advocacy mission, ensuring Congress understands the essential role of surety bonds in supporting and safeguarding public infrastructure projects,” said Ryan Work, President and CEO of SFAA. “Working with our industry partner, NASBP, our critical engagement with Congress strengthens and engages members on key issues affecting our industry.”

“The needs of the Nation’s critical infrastructure are readily apparent, and surety bonds guarantee that these projects will be delivered, protecting the investments of taxpayers,” commented Mark McCallum, CEO of NASBP. “The story of surety’s benefits is compelling and one that each new Congress must understand as it legislates for the country’s advancement. My thanks to all those surety professionals who took the time to tell the story to their members of Congress,” McCallum added.

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During these joint meetings, industry leaders emphasized the critical role of surety bonding in federal infrastructure projects. Discussions included the importance of bonding requirements for WIFIA, ongoing P3 projects, the Broadband Equity, Access, and Deployment (BEAD) program, and other initiatives supporting the nation's infrastructure.

NASBP and SFAA also hosted a special event featuring insights from former Congressman and U.S. Transportation Secretary Ray LaHood and a panel discussion with Jack Ruddy, the Majority Staff Director of the U.S. House of Representatives Transportation & Infrastructure Committee.

NASBP and SFAA look forward to our continuing dialogue with Congress, the Administration, and Federal Agencies to advance key priorities that support projects across the country.

To read the EY report and get additional information on the value of surety, visit [www.surety.org/suretyprotects](http://www.surety.org/suretyprotects).

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Founded in 1942, the **National Association of Surety Bond Producers (NASBP)** is the association of and resource for firms employing surety bond producers and allied professionals. NASBP members specialize in providing surety bonds for construction contracts and other purposes to companies and individuals needing the assurance offered by surety bonds. [www.nasbp.org](http://www.nasbp.org)

**The Surety & Fidelity Association of America (SFAA)** is a trade association of more than 425 insurance companies that write 98 percent of surety and fidelity bonds in the U.S. SFAA is licensed as a rating or advisory organization in all states. State insurance departments have designated it as a statistical agent for reporting fidelity and surety experience. [www.surety.org](http://www.surety.org)