



Federal Assistance for U.S. Seaports

OVERVIEW

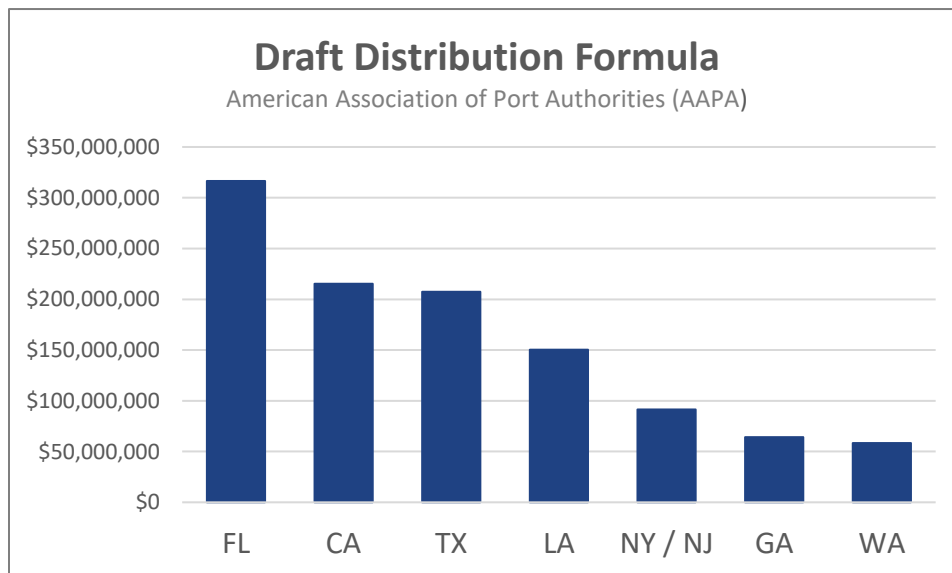
- U.S. seaports create American jobs, are vital economic engines and connect United States farmers, manufactures and families to the global economy.
- In Florida, seaports have a \$117.6 billion positive economic impact on the Sunshine State and account for more than 900,000 direct and indirect jobs.

COVID-19 IMPACTS IN FLORIDA

- Response costs exceed \$10 million to remain open and protect maritime workers and U.S. citizens.
- Additional costs exceed \$12 million to recover and resume operations under federal guidelines.
- Projected loss of almost \$700 million in direct spending and lost revenues to exceed \$330 million.
- Losses of more than 40,000 jobs and \$620 million in earned wages by maritime professionals.

ASSISTANCE

- Stabilize U.S. seaports with an allocation of \$2.5 billion using a distribution formula based on exports, imports, cargo tonnage and cruise passenger totals from calendar year 2018.
- Florida, California and Texas seaport delegations would be significant beneficiaries, based on a similar draft distribution formula developed by American Association of Port Authorities (AAPA).



- Economic relief can be distributed through existing or new programs, including:
 - U.S. Economic Development Administration's Public Works & Economic Adjustment Assistance Programs
 - U.S. Department of the Treasury direct payment to United States Seaports
 - U.S. Maritime Administration's Port Infrastructure Development Program
- Flexible use of funds – to meet the unique needs of individual ports, such as reimbursing related costs, mitigation measures, and stabilization of lost revenues.

Florida seaports connect

United States families and businesses

to the global economy

