**ECONOMIC CONSIDERATIONS**

**BENEFITS & COSTS**

**BENEFITS**

- Use of larger vessels
- More efficient use of existing vessels
- Reduction in congestion
- Lower cargo handling and tug assist costs for commodities
- More efficient use of waterway transportation

**COSTS**

- Construction
- Increased Operations & Maintenance
- Improvements to port infrastructure that will only occur with a project
- Interest During Construction (IDC)
- Aids to Navigation (ATON) relocation
- Compensatory mitigation, as necessary

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**WHY A NEW STUDY?**

The U.S. Army Corps of Engineers’ (Corps) navigation mission is to provide safe, reliable, and efficient waterborne transportation systems for commerce, national security needs, and recreation. Transportation inefficiencies exist today with the existing fleet. The last Corps study for Miami Harbor began in 1999, was completed in 2005, and in 2015 the project construction concluded. In the 18 years since initiation of the last study, many changes have occurred, including increases in vessel sizes across the world fleet and the 2016 opening of the expanded Panama Canal locks. This study will evaluate the federal interest in navigation improvements. Federal interest is established based on the justification of the National Economic Development (NED) benefits in compliance with environmental laws and regulations. The NED account displays changes in the economic value of the national output of goods and services as measured in dollars.