



Building America's Future Applauds "Build America Bonds" *Innovative finance option will go a long way in rebuilding America's infrastructure and creating jobs*

Washington, DC—Last week, the U.S. Department of the Treasury announced the details of a new program – Build America Bonds – to help states finance capital infrastructure projects. In response, Governor Arnold Schwarzenegger (CA) and Governor Ed Rendell (PA), co-chairs for Building America's Future, issued the following response:

"We applaud President Obama and Congress for promoting new and innovative ways to finance infrastructure. It's estimated that our nation needs a total investment of \$2.2 trillion to get our infrastructure in 'good' condition. The stimulus, which committed over \$100 billion, was the first crucial step toward badly needed repairs and modernization.

"With our nation facing an economic recession, it is clear that we need a variety of financing options, including bonds, a national infrastructure bank and public-private partnerships, to provide the level of safety and quality of life our communities deserve. The Build America Bonds will allow states and cities to further invest in their infrastructure, creating jobs and long-term economic growth.

"We also applaud the Treasury Department and Secretary Geithner for the speed in which they are making these bonds available. It will greatly help cities and states get the bond markets moving."

For more information, please visit: <http://treasury.gov/press/releases/tg81.htm>

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Building America's Future (www.InvestInInfrastructure.org) is a bipartisan and national organization dedicated to bringing about a new era of U.S. investment in infrastructure that enhances our nation's prosperity and quality of life. Founded in January 2008 by Governor Edward Rendell of Pennsylvania, Governor Arnold Schwarzenegger of California, and Mayor Michael Bloomberg of New York, BAF boasts a politically and regionally diverse membership of state and local elected officials from across the nation. BAF seeks to advance a new national vision for infrastructure investment that strengthens our cities and rural communities, and focuses on economic growth and global competitiveness, creation of economic opportunity for all Americans, and environmental sustainability. In addition, BAF embraces a wide definition of infrastructure - from roads and bridges to water and sewer systems, energy systems, transit, ports, levees, dams, schools and housing.