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Building America's Future Applauds President-Elect Barack Obama's Commitment to Infrastructure

Bold new plan would help create millions of jobs; institute funding reforms

Washington, DC - Today President-elect Barack Obama's weekly address focused on the U.S. economic crisis and his plans to commit the largest infrastructure investment since the creation of the Federal Highway System in the 1950's (<http://www.youtube.com/user/ChangeDotGov>). In response, Mayor Michael Bloomberg (NY), Governor Ed Rendell (PA) and Governor Arnold Schwarzenegger (CA), co-chairs of Building America's Future, issued the following:

"We applaud President-elect Obama for focusing on the crisis that is facing America's economy and for setting a new bold course to rebuild America's infrastructure and make it energy-efficient.

"With the latest grim economic news, now more than ever, we need this investment in infrastructure to help create and retain jobs and lay the foundation for future economic growth. Even before the recession, states and localities were unable to finance the billions of dollars of critically important infrastructure projects that are otherwise 'shovel ready.'

"We strongly support a 'use-it-or-lose-it' requirement to ensure that new infrastructure funds will be used to put Americans to work immediately and not languish unspent or tied up in red tape.

"While time is of the essence, as elected officials we strongly agree that we must ensure all infrastructure dollars are invested wisely and produce real results. States and localities should first invest in projects that maximize creating jobs quickly, such as repair and maintenance projects, and invest in projects that enhance our energy efficiency and independence. They should also report back how the funds were allocated and how many jobs were created or retained so that we can better track our return on investment.

"Our global competitors are already making massive investments in their rail, water, port, road, transit and energy systems. To stay competitive globally, the time to repair and modernize our nation's infrastructure is now. We look forward to continuing to work with President-elect Obama, Congress, states and localities to make this decisive plan a reality."

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Building America's Future (www.InvestInInfrastructure.org) is a bipartisan and non-profit organization dedicated to bringing about a new era of U.S. investment in infrastructure that enhances our nation's prosperity and quality of life. Comprised of state and locally elected officials from around the nation, *Building America's Future* seeks to advance a new national vision for infrastructure investment that focuses on economic growth and global competitiveness, creation of economic opportunity for all Americans, and environmental sustainability.