

Bond Case Briefs

Municipal Finance Law Since 1971

Partnerships Can Contribute to Rebirth of Infrastructure.

Despite having spent \$416 billion on transportation and water infrastructure last year, the United States still is not doing enough to deliver the infrastructure the nation needs to create more equitable, resilient and economically vibrant communities, wrote Patrick Sabol and Robert Puentes in a [recent article](#) published as part of the Brookings Institution's Metropolitan Infrastructure Initiative.

"There is no single reason for America's failure to invest in its infrastructure," they wrote. "It's a story of death by a thousand cuts — declining federal dollars, political dysfunction, high levels of state and local debt, the age of our assets, a growing population, hangovers from the Great Recession, and a multitude of other smaller issues — that have left us bereft of sufficient support."

They identified one of the biggest trends across all levels of government isn't in developing new financial tools or generating new revenue, but rather in enhancing the public sector's capacity to work with the private sector to design, build, finance, operate, and maintain infrastructure assets. "While specific approaches vary, efforts like the Chicago Infrastructure Trust, the West Coast Infrastructure Exchange, Virginia's Office of Transportation Public-Private Partnerships, and the Obama Administration's Build America Transportation Investment Center are working to get more private capital into public projects," they noted.

"None of these efforts alone can solve America's multitude of infrastructure challenges. Rebuilding and renewing economically critical roads, water treatment facilities, ports, airports, public buildings, and transit systems will require unprecedented cooperation between all levels of government and the private sector," they added. "While significant progress has yet to be made, pockets of innovation across the United States are paving the way for the next generation of American infrastructure investment."

NCPPP

By Editor May 18, 2015