## **Bond Case Briefs**

Municipal Finance Law Since 1971

## **U.S. Governors Prepare Wish Lists for Trump Infrastructure Promise.**

WASHINGTON — President Donald Trump's campaign promise for a \$1 trillion infrastructure program will be in focus when U.S. governors gather on Friday in Washington, D.C., with some states making wish lists of projects ranging from a bullet train to statewide broadband internet service.

The winter meeting of the National Governors Association running through Monday is expected to showcase rare bipartisan agreement on the need for more federal help in upgrading roads, bridges and airports, said Scott Pattison, the group's executive director.

"There's just this pent-up demand to deal with, whether it's a crack in a dam, a bridge, whatever it is," Pattison said in a telephone interview.

Although there is little movement on Capitol Hill to make Trump's infrastructure vow a reality, governors have sent the White House a list of 428 projects they say are ready to go with some extra federal spending.

The National Governors Association has not released the list but checks with some states hinted at the projects.

Democratic California Governor Jerry Brown has asked for \$120 billion, saying that since the state made up 12 percent of the U.S. economy it deserves 12 percent of Trump's \$1 trillion package.

"We're not talking about a few million, we're talking about tens of billions," Brown said of the infrastructure proposal this month as he sought federal aid to deal with a leaking dam and flooding.

Among California's big-ticket items is construction of a high-speed rail system linking San Francisco and Los Angeles.

Colorado and Minnesota want help building statewide broadband systems, with Minnesota Governor Mark Dayton, a Democrat, saying his state needs \$150 million for its broadband grid.

Republican Kansas Governor Sam Brownback's top priority is \$122 million for interstate highway repairs. South Carolina and Virginia want federal aid to deepen ports, among other projects.

In a letter to Trump, Republican Governor Henry McMaster said South Carolina also needed help replacing roads and bridges. "An appropriation of \$5 billion from your infrastructure plan will help us bridge this economic gap," he wrote.

Pattison said governors wanted a "toolbox" of financing options, including municipal bonds, cash, public-private partnerships and federal matching funds.

The governors are scheduled to meet with Trump on Sunday evening and again on Monday morning.

One of the speakers at the governors' conference, Leo Hindery, a managing partner at New York's InterMedia Partners, will tell state executives that creating a federal infrastructure bank is the only way to fund the hundreds of billions of dollars needed for public works.

The United States has long been criticized for its lagging public works spending. The American Society of Civil Engineers has graded U.S. infrastructure at D+ and estimated the country needs to invest \$3.6 trillion by 2020.

During his campaign, Trump said he wanted action on infrastructure in his first 100 days as president. That now seems unlikely. He also talked about creating a tax credit to encourage private sector investment.

Trump's plans to create an infrastructure council have yet to get started. Republican lawmakers have said they expect to get White House infrastructure proposals but have given no details or timing.

By REUTERS

FEB. 24, 2017, 6:12 A.M. E.S.T.

(Editing by Kevin Drawbaugh and James Dalgleish)

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com