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## **Infrastructure After COVID-19: Risk Of Another Lost Decade Of U.S. State Government Capital Investment**

### **Key Takeaways**

- If state and local government infrastructure investment had continued at the rate prior to the Great Recession, \$1.5 trillion more in infrastructure spending would have occurred in 2009-2019.
- In the decade following the Great Recession, state governments devoted significantly less of their budgets to capital spending and reduced their overall debt burden.
- As COVID-19 restricts consumer travel, billions of transportation activity-derived revenues that fund capital projects are at risk.
- Federal stimulus was vital following the Great Recession to prevent steeper declines in capital spending, but there is no agreement on a new comprehensive infrastructure spending plan.

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