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The Windfall in US Infrastructure Spending Won't be Coming from the Government Alone.

The recently-passed US infrastructure bill is poised to give \$1.2 trillion to cities and states. Business and municipal leaders hope to funnel some of those dollars into a relatively new model for building America's infrastructure: the public-private partnership (P3).

In these partnerships, public agencies and private investors share responsibility for financing, building, and maintaining infrastructure projects. P3s have been used to build US infrastructure including highways, water treatment systems, courthouses, and arenas. They were behind New York City's Hudson Yards and the renovation of St. Louis' Gateway Arch.

But the model is still a relatively unconventional way to fund infrastructure development projects in the US. There were 186 such projects under development in 2020, up from 94 in two years earlier, [according to a study](#) by the legal firm Husch Blackwell (pdf). Far more are on the way.

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January 6, 2022

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