

## Capital Bonding Bill needed Now

- The state and the country face a historic crisis impacting both people's health and finances.
- The state economy will need assistance to get back on track. Not all businesses can open up at once and not all economic activity will resume quickly.
- Both the state and federal governments have recognized that construction, and maintaining the state's transportation infrastructure, is essential work that needs to continue.
- The delivery of supplies and the movement of essential workers is critical right now – showing just how important our transportation system is for our economy.
- Bold action is needed. In an effort to limit the economic damage, the federal government passed a \$2.2 Trillion aid package and discussions are underway on another relief bill.
- The federal reserve board slashed interest rates to near zero percent.
- Minnesota has the capacity to respond to this historic crisis by passing a strong capital bonding bill and providing more jobs repairing the state's public infrastructure.
- At a time of massive job losses, the state needs to act. Construction of shovel-ready projects will have an immediate impact while safety protocols on job sites protect workers and the public.
- Local governments are struggling to keep up with the demands on local resources and the need to maintain the transportation system under their jurisdiction. State funding for local roads, bridges, and transit systems is critical right now.
- Funding for the Local Road Improvement program and the Local Bridge Repair and Replacement program will get shovel-ready projects moving on critical infrastructure all across the state.
- With such low interest rates, there is no reason not to act to maintain infrastructure before more costly repairs are needed.
- State bond funds leverage local and federal funds – providing a greater bang for the buck.
- The sooner a bonding bill is passed, the sooner projects can get moving and our economy can get moving.