

Bonding

A Substantial Bonding Bill is Imperative for Improving and Maintaining our Public Investments

Background:

Minnesota's investments in its infrastructure through bonding have paid off handsomely over the years. Bonding is a significant tool for economic development. Facilities created or improved by bonding investments have created many long term jobs, brought people and outside investments to Minnesota and contributed to our quality of life. Invest in Minnesota's future and support a strong bonding bill. Everyone in the state benefits from the investments we make in Minnesota's future through the use of bonding.

- The positive, long-term impact of bonding investments cannot be overstated. While bonding bills generate engineering/architecture/construction jobs in the short-term, injecting much-needed cash into the state's economy, the long-term reality is that completed projects generate jobs and benefits for the citizens of Minnesota for generations to come.
- Bureau of Labor Statistics and Bureau of Economic Analysis figures estimate that a \$1 billion bonding bill corresponds to nearly 10,000 jobs in the construction sector and an additional 12,000 non-construction jobs, and that's just in the short-term.
- Many of these investments bring even larger rewards to the state through improved educational facilities, transportation investments, care for our elderly, and protection of the investments we have already made.
- Current interest rates make the money borrowed today as inexpensive as it has ever been. It is important to take advantage of those low rates while they are still available.
- The cost of construction continues to rise. Projects become more expensive to complete the longer we wait to do them.
- Minnesota is known throughout the country for its high quality of life, and we cannot continue to support our citizens if we don't have the strong infrastructure that a bonding bill supports.

ACEC/MN Position

ACEC/MN supports maintaining and improving Minnesota's infrastructure through strong bonding bills. These investments pay off in the long run by improving our way of life while maintaining our infrastructure that is already in place.

Action Requested:

Contact your legislators and explain the value of investing in our infrastructure through bonding. Encourage them to base the size of the bill on the need and not on any arbitrary limit.

American Council of Engineering Companies of Minnesota

10201 Wayzata Blvd., Suite 240

Minnetonka, MN 55305

P: 952-593-5533 F: 952-593-5552

www.acecmn.org