



AMERICAN COUNCIL OF ENGINEERING COMPANIES

**NEWS RELEASE**

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## **ACEC Urges “Double” Infrastructure Spending for Immediate Stimulus**

WASHINGTON, D.C.— Doubling the current level of infrastructure spending in the economic stimulus package before Congress is key to jumpstarting the U.S. economy, says ACEC President David A. Raymond.

“Funding infrastructure projects is one of the best ways to get our economy going again, and given the severity of our economic situation, we should concentrate our investments on our best option,” says Raymond.

While few experts dispute that infrastructure funding is one of the best ways to stimulate the economy, some critics have complained that there aren’t enough “shovel-ready” projects to help the economy in the short term. Raymond takes exception to this view.

“In reality, the number of projects that are ready to be contracted and started within the next 90 to 180 days far exceeds the funding in the stimulus package,” says Raymond.

According to a survey of state Departments of Transportation, for example, there are \$66 billion in ready-to-go highway and bridge projects alone, but the stimulus package passed by the House last week contains only \$30 billion for roads and bridges. As much as \$19.1 billion in drinking water and waste water projects are ready to go, yet the bill budgets only \$8 billion for those projects.

Additionally, state agencies have streamlined their contracting processes in anticipation of the stimulus program so that they will be able to quickly and efficiently allocate federal funds to the projects in their procurement pipelines.

“We could easily absorb twice the infrastructure investment that is currently contained in the stimulus package,” says Raymond. “And that increased investment would provide a substantial and immediate boost to our economy.”

*The American Council of Engineering Companies (ACEC) is the business association of America’s engineering industry, representing approximately 5,700 independent engineering companies throughout the United States engaged in the development of America’s transportation, environmental, industrial, and other infrastructure. Founded in 1909 and headquartered in Washington, D.C., ACEC is a national federation of 51 state and regional organizations.*