

LEGISLATION TO RAISE HIGHWAYFUNDING INTRODUCED Bill Would Restore Funding to TEA-21 Level

Comment by Associated General Contractors (AGC) of America on legislation to restore highway funding to TEA-21 level.

(PRWEB) February 9, 2002 -- Washington, D.C. - The staffs of the House Transportation and Infrastructure Committee and the Senate Environment and Public Works Committee, both of which have direct jurisdiction over highway programs, have agreed to introduce legislation that, if enacted, would increase funding for the FY 2003 highway program to at least the \$27.75 billion level outlined in TEA-21.

Â□ We will devote all of AGCÂ□s resources to gain hundreds of co-sponsors for this bill,Â□ said AGC of America Chief Executive Officer Stephen E. Sandherr. Â□In these uncertain times, a lack of commitment to national infrastructure investment will have a detrimental impact on long term fiscal growth, costing our industry jobs and weakening efforts to get the American economy back on track.Â□

The administrationÂ□s budget request called for highway funding nearly \$9 billion below this yearÂ□s level and \$4.4 billion below the TEA-21 authorized level due to an unexpected shortfall in gas tax revenues. Though highway funding would still be about 12.6% below this yearÂ□s funding level if the legislation is enacted, it would equal the amount promised by TEA-21. AGC has strongly advocated restoration of highway funds to the FY 2002 level.

Â□The introduction of such legislation is a critical and positive development in the fight to increase infrastructure spending. AGC is unleashing our grassroots to ensure that highway funding is increased,Â□ concluded Sandherr.

The Associated General Contractors of America is the largest and oldest national construction trade association, founded in 1918. AGC represents more than 33,000 firms, including 7,500 of AmericaÂ□s leading general contractors, and 12,000 specialty-contracting firms. Over 14,000 service providers and suppliers are also associated with AGC through a nationwide network of chapters. Visit the AGC web site at www.agc.org.

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