

The logo for ACEC (American Council of Engineering Companies) features the acronym "ACEC" in a large, bold, serif font. Above the letters is a thin, curved yellow line. Below the acronym, the full name "AMERICAN COUNCIL OF ENGINEERING COMPANIES" is written in a smaller, all-caps, sans-serif font.

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NEWS RELEASE

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ACEC Applauds President's \$50 Billion Transportation Initiative, Urges Broader Effort on Infrastructure Investment

WASHINGTON, D.C. — President Barack Obama's proposed \$50 billion in transportation funds, announced on Labor Day, is critically needed but should be coupled with a renewed effort to pass surface transportation, aviation and water infrastructure bills currently stalled in Congress, says David A. Raymond, president and CEO of the American Council of Engineering Companies (ACEC).

The President's announcement recognizes the critical link between investing in infrastructure and economic recovery, said Raymond, adding that further job and economic growth could be achieved through passage of pending multi-year infrastructure bills.

ACEC is the business association of the nation's engineering industry, representing more than 5,500 member firms nationwide.

Infrastructure investment has been shown to stimulate the economy more than other fiscal measures. The Congressional Budget Office reports that infrastructure investment from the Recovery Act had an estimated economic output multiplier of 1.0 - 2.5, significantly higher than other provisions. Similarly, according to a recent report from the Conference Board of Canada assessing that country's response to the recession, "Of all the fiscal stimulus measures, infrastructure spending has the largest impact on economic growth", providing more "bang for the buck" than tax cuts or credits since "infrastructure projects add to economic output, lower business costs, reduce commute times, and bolster productivity."

Raymond said, "Failure to renew these programs contributes to uncertainty and constriction in these markets. The current economic climate makes the legislation all the more timely."

The American Council of Engineering Companies (ACEC) is the business association of America's engineering industry, representing nearly 5,500 independent engineering companies throughout the United States engaged in the development of America's transportation, water and energy infrastructure, along with environmental, industrial and other public and private facilities. Founded in 1909 and headquartered in Washington, D.C., ACEC is a national federation of 51 state and regional organizations.