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CMAA Calls Infrastructure Bank “A Powerful Step”

Creating a National Infrastructure Bank would be “a powerful step toward assuring America of the infrastructure we will need to grow and prosper,” the Construction Management Association of America said recently in testimony to a House of Representatives subcommittee.

CMAA has supported the several measures now pending on Capitol Hill to create a bank that would channel private equity investments into highways and other infrastructure projects.

CMAA President and CEO Bruce D’Agostino said the Infrastructure Bank proposal is a key part of modernizing and expanding America’s ability to fund costly public sector projects. “We must move away from complete reliance on public funding for infrastructure and forge a new, stronger connection between private capital and infrastructure needs,” he testified to the Subcommittee on Select Revenue Measures of the House Ways and Means Committee in late May.

“The discipline imposed by ROI metrics will drive steady improvement in design, construction techniques, procurement policies, adoption of new technology, and other areas,” D’Agostino said.

In addition, “CMAA is organizationally dedicated to transparency and accountability in construction management. We believe these values thrive in an environment in which objectives and metrics are clear; in which risk is realistically and reasonably shared, and in which performance is measured with the goal of continuous improvement.”

Last fall, Rep. Rosa DeLauro (D-CT), sponsor of one of the measures, wrote a guest column in the *CMAAdvisor* magazine about the legislation, and Pennsylvania Gov. Ed Rendell of Building America’s Future advocated the move in an address to the CMAA National Conference last October, when he was honored as CMAA’s Person of the Year.

D’Agostino noted that CMAA also is a strong supporter of the new, six-year Surface Transportation Authorization Act being advanced by Rep. James Oberstar (D-MN) as a successor to SAFETEA-LU, as well as a wide range of other initiatives to improve water and wastewater, airports, rail, and other infrastructure.

All of these initiatives, though, come up against the question of how these improvements can be funded, D’Agostino noted.

“Creating a National Infrastructure Bank is a key step *away* from viewing infrastructure as an expense and *toward* seeing it as an investment. Expenses are incurred and never recovered, while investments can continue to pay off for years or decades to come.”

CMAA is North America's only organization dedicated exclusively to the interests of the professional Construction and Program management industry. On behalf of its 25 regional chapters and more than 6,000 public and private firms and individuals throughout the nation, CMAA promotes the Construction Management industry and provides professional resources, advocacy, professional development, certification, and business opportunities to its members. CMAA's national headquarters is located in McLean, Va. The Association's website is www.cmaanet.org.

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