



# **BUILD INDIANA COUNCIL**

## **Infrastructure Media Summary**

### **June 30, 2015**

#### **Former Gov. Daniels Testifies On Public-Private Partnerships**

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Former Gov. Mitch Daniels testified Thursday morning before the U.S. Senate Finance Committee about the role of public-private partnerships, also referred to as P3s, in the funding of Hoosier State infrastructure. The committee's discussion focused on funding transportation improvements across the nation - and Daniels said he thinks private funding could be a key component of the search for infrastructure dollars. "It's so ironic that this nation, which prides itself on being the world's innovation leader, is such a laggard in this area," Daniels said. "Even a cursory look around the world will show you that we're trapped in old practices when the rest of the world has left them behind." During his tenure as governor, Daniels led Indiana's Major Moves Initiative, which funded new construction and major improvements to state infrastructure, mostly through the \$3.8 billion sale of the 75-year lease for the Indiana Toll Road. Indiana is now in year nine of that 10-year program. "This was only possible because of the lease which we were able to secure," Daniels said in his testimony. "We received - and there was some good fortune and good timing involved - three times the status quo value of that road in government hands." The private operator of the Toll Road filed for bankruptcy last year, calling the road's future into question, but it was purchased by an Australian investment company just months ago. Despite that hiccup, Daniels said by the end of the Major Moves Initiative, more than 100 new projects and more than 1,000 new bridges will have been completed. Daniels added, however, that while he recognizes private financing isn't a blanket solution to all the nation's transportation funding problems, no resolution would be complete without them. And Sen. Dan Coats, R-Indiana, agrees. [Former Gov. Daniels Testifies On Public-Private Partnerships | News - Indiana Public Media](#)