

February 24, 2021

The Honorable Marvin L. Abney  
Chair  
House Finance Committee  
The State House  
Providence, RI 02903



***Subject: Support for HB 5534, School Construction Bonds***

Dear Chairman Abney and Members of the Committee:

On behalf of the member companies of The Rhode Island Chapter of Associated General Contractors ("RIAGC"), I write in support of the following bond initiative being considered today:

- House Bill 5534: To authorize the City of Providence to issue \$140 million in general obligation bonds to finance construction, renovation, and repairs of schools and school facilities.

These investments are part of a comprehensive effort to fix rapidly aging and unsafe schools and educational facilities across the state. In particular, the school construction bonds will ensure that adequate funding is available to fix our schools the right way, one time, rather than the band-aid approach that has led us to this point. This funding will ensure our students can focus on their education in a well-equipped, healthy - and safe - 21<sup>st</sup> century facility.

Additionally, these public investments will have a positive economic impact in our state. If approved by the voters, the \$140 million in Providence school construction bonds will generate \$244M in total economic output, including direct and indirect spending, and it will generate approximately 411 construction, indirect, and induced jobs over the course of the project.

Over the past several years, the Governor, the General Treasurer, and the General Assembly have worked together to support similar investments in our state's infrastructure, helping to bring back skilled, well-paying jobs in construction that were lost during the last recession. Your leadership is working to improve the quality of life in Rhode Island, providing better educational outcomes for our young people, and building a stronger economy through job growth. Additionally, as we seek to bolster the state's economic position post-COVID 19, these investments will create much needed jobs and additional economic growth within our communities. We urge you to continue down this path.

Thank you in advance for your consideration.

Sincerely,

Kerrie Bennett  
Executive Director

*RIAGC Member Companies*

A.F. Lusi Construction, Inc. | Bacon Construction Co., Inc. | Bond Brothers | E. Turgeon Construction Corporation  
E.W. Burman, Inc. | Gilbane Building Company | H.V. Collins Co. | H. Carr & Son | Hart Engineering  
Maron Construction Co., Inc. | R.P. Iannuccillo & Sons | Shawmut Design & Construction | Suffolk Construction Co., Inc.