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Historic Energy Grid Modernization Will Help Consumers Save Money; Increase Supply Reliability and Security

Washington, DC – Today President Barack Obama announced the largest investment in U.S. history to modernize the nation's energy grid: \$3.4 billion in grant awards to 49 states. The Smart Grid Investment awards are part of the American Reinvestment and Recovery Act (ARRA), and will be matched by industry financing for a total public-private investment worth over \$8 billion.

In response, Marcia Hale, President of Building America's Future, issued the following statement:

"We applaud President Obama for creating a unique partnership between the states, federal government and private sector to spur much-needed repairs and improvements to our nation's energy infrastructure. The estimated creation of tens of thousands of jobs across the country will also help fuel our nation's economic recovery.

"Today's announcement marks an important step to enhance and modernize our nation's energy grid, and it is a significant down-payment by the federal government. Across the nation, our energy grid is a patchwork of disconnected systems prone to rolling blackouts and power outages. It is essential that we apply the latest innovations and technologies to bring the grid into the 21st Century. Americans deserve no less. Enhancing the grid will increase reliability and security, help consumers save money and conserve energy, and drastically cut our nation's greenhouse gas emissions.

"We urge Congress, the Obama Administration, and the private sector to continue smart and targeted investments to establish a more efficient, upgraded energy system."

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Building America's Future (www.BAFuture.org) is a bipartisan and national organization dedicated to bringing about a new era of U.S. investment in infrastructure that enhances our nation's prosperity and quality of life. Comprised of state and locally elected officials from around the nation, Building America's Future seeks to advance a new national vision for infrastructure investment that focuses on economic growth and global competitiveness, job creation, and environmental sustainability. Please follow us on Twitter (www.twitter.com/infrastructure2), Facebook (www.facebook.com/pages/Building-Americas-Future/93937354725), and YouTube (www.youtube.com/bafinfrastructure).