Senator Crapo statement on Banking Committee hearing entitled "Investing in Infrastructure: Creating Jobs and Growing the Economy."

Mr. Chairman, today the committee hears testimony on infrastructure investment needs and possible responses, including a possible infrastructure bank.

In my time in public service I have worked consistently to support needed highway, transit and other improvements to infrastructure in Idaho and I agree that infrastructure deserves the attention of the committee. From my work in this area, I can assure my colleagues that the infrastructure investment needs our nation faces include needs in a relatively rural state like Idaho as well as in large metropolitan areas.

So, as we hear testimony and consider possible approaches to this issue, I will be interested in learning how we can ensure that any proposed solutions that we develop would be responsive to needs in a state like mine as well as to other needs.

For example, in infrastructure bank legislation that was introduced in 2007 there was a Federal project amount minimum of $75 million. That might not seem high in big states and cities but it is an amount that looms as a possible barrier to participation for smaller states. Also of concern are project criteria that emphasize leveraging and revenue streams. With respect to transportation projects, a revenue stream may well mean toll roads. Those are not feasible with the traffic levels prevalent in lower population density states.

So, as we consider infrastructure issues, we need to keep in mind the concerns and needs of rural states as well as those of large metropolitan areas.

Mr. Chairman, thanks for your interest in this issue. I look forward to hearing from the witnesses