

Historic Long-Term Investments Proposed for State's Infrastructure

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Governor's historic capital budget investments saves taxpayers nearly \$1 billion, supports estimated nearly \$7 billion in economic activity and 45,000 jobs.

JANESVILLE — Gov. Tony Evers today released \$3.8 billion in recommended investments in his 2023-25 Capital Budget for the renovation and renewal of the state's existing infrastructure and to support major projects across the state in 28 counties. The announcement represents one of the strongest investments to date for Wisconsin's facility infrastructure without the burden of 20 years of debt service for general obligation debt. At a four percent comparison interest rate, the governor's proposal to fund \$1.9 billion of the capital improvement projects instead of borrowing will save taxpayers nearly \$1 billion in future debt service payments.

The recommended investments will also help grow the economy by providing family-supporting jobs and supporting businesses throughout the state. According to Associated General Contractors of Wisconsin, for every \$1 in construction spending, there is \$1.84 of economic activity generated in Wisconsin. Additionally, for every \$1 million of construction spending, 12 jobs are supported in the state's economy. As a result, it is estimated the governor's proposed Capital Budget supports approximately \$6.8 billion in economic activity and 45,000 jobs throughout Wisconsin.

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