

KYTC Newsletter

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Volume 93



SUPPORTIVE SERVICES

- Estimating Training
- Building Capacity
- Mobilization Financing
- Bonding Assistance
- Marketing Plan Development
- Creating a Business Plan
- Website Building
- Plan Reading

U.S. Department of Transportation Announces \$1.25 billion in Direct, Accessible Grants for Local Communities to Improve Roadway Safety – Click on pic for more info



Gov. Beshear Provides Update on Eastern Kentucky High Ground Communities

Governor also awarded over \$8.6 million to increase access to clean water, improve Jenkins City Hall and more.

EOLIA / WHITESBURG / LEBURN / HAZARD, Ky. (Feb. 27, 2024) – As part of ongoing efforts to help Eastern Kentucky rebuild after devastating floods in 2022, Gov. Andy Beshear traveled to Letcher, Knott and Perry counties today to provide an update on high ground communities for flood-impacted Kentuckians.

The Governor also joined local officials to present over \$8.6 million in funding to benefit Letcher and Knott counties, which will go toward improving water and sewer infrastructure, modifying Jenkins City Hall, developing a recreational trail system, supporting flood recovery efforts and patching roadways.

“Right after the floods, we promised to stand with Eastern Kentucky until every home, structure and life was rebuilt,” said Gov. Beshear. “Through the awards we announced today and the progress being made on these high-ground communities, we are showing our Eastern Kentucky families that we are here for the long haul.”

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Emphasis on Infrastructure Creates New Opportunities, New Risks for Construction Professionals

With great opportunity for construction projects comes great responsibility for mitigating risk. Here's how to avoid increasing business costs and liabilities.

There is no shortage of opportunities or demand for construction professionals right now. The need for new housing is at an all-time high while established industrial and commercial property owners tackle long overdue upgrades to improve the efficiency and resiliency of current structures. At the same time, significant investments are being made by local and state municipalities and the federal government to improve the nation's aging infrastructure.

All of this has opened the door to plenty of long-term construction projects and a steady stream of work and revenue for contractors. Before jumping into new or more complex projects, construction professionals should ensure they are properly prepared and protected against emerging construction risks that could increase their business costs and liabilities.

EMBRACING INFRASTRUCTURE INNOVATION

The Infrastructure Investment and JOBS Act, which was passed in 2021, allocates more than \$550 billion in federal funding to improve the country's roads and bridges, water infrastructure and overall resilience.

According to official information about the IIJA, the funding is being distributed in several ways, including:

\$110 billion to rebuild and repair roads and bridges.

\$11 billion in transportation safety programs, which

includes grant money for communities to replace or rebuild gas pipelines.

\$39 billion to modernize transit, including repairing and upgrading aging transit infrastructure, and expanding transit services to new communities.

\$66 billion to address deferred rail maintenance.

\$7.5 billion to "build out the first-ever national network of EV [electric vehicle] chargers in the United States."

The private sector can capitalize on these infrastructure investments.

About The KYTC

The goal of the DBE Supportive Services Program is to increase the number of DBEs participating on KYTC contracts and facilitate the opportunity for DBEs to obtain contracts. The services are designed to:

- Assist established construction firms to move them from bidding as a subcontractor to bidding as a Prime Contractor to produce sound bids.
- Provide access to training increases DBE expertise in handling of daily business operations.



CEI DBE Supportive Services

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