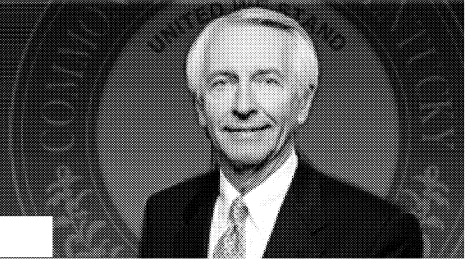


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# GOVERNOR STEVE BESHEAR

COMMONWEALTH OF KENTUCKY

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## Governor Steve Beshear's Communications Office

### Governor Authorizes \$100 Million for Land Purchases, Other Advances on Ohio River Bridges Project

**Press Release Date:** Friday, December 18, 2009**Contact Information:** Kerri Richardson  
Jill Midkiff  
502-564-2611

#### ***Governor: Bond sale means "no more lulls" in project***

LOUISVILLE, Ky. – Gov. Steve Beshear announced the sale of \$100 million in bonds for the Ohio River Bridges project today – a move he called critical for creating tangible, immediate progress on the enormous infrastructure plan.

The bulk of proceeds from bonds will be used to acquire and clear right of way, including land for Kentucky's approaches to an East End bridge, and some of the "complex acquisitions" of right of way for the reconstruction and relocation of the Kennedy Interchange in downtown Louisville. Complex acquisitions include sites with hazardous materials and businesses that must be relocated.

"For the first time, citizens will be able to see real, physical progress on this project. Purchasing land is concrete proof that these bridges are finally going to be built," Gov. Beshear said. "Thousands of jobs will be created by these bridges, and hundreds of thousands of jobs will benefit from the free flow of goods and services across those bridges.

"The sale of bonds means this project is moving forward – no more lulls, no more hesitations. The days of the stop-and-start planning of the Ohio River Bridges project are coming to an end," Gov. Beshear said.

The project involves construction of two bridges over the Ohio River – one in downtown Louisville and one in eastern Jefferson County. It also includes relocation and improvement of the Kennedy Interchange, where Interstates 64, 65 and 71 converge in downtown Louisville. More than 300,000 vehicles go through the interchange daily.

Louisville Mayor Jerry Abramson applauded the Governor's decision to sell the bonds. "With this investment, we are ensuring a better, brighter future for Kentucky and Indiana – a better, brighter future for our children and our grandchildren," Abramson said.

The Governor authorized the sale of GARVEE bonds – Grant Anticipation Revenue Vehicles. Debt service on GARVEE bonds is paid from a state's future federal highway funding. The 2009 Kentucky General Assembly authorized the Beshear administration to sell up to \$231 million of GARVEE bonds over two years for the Ohio River bridges project. The balance of the bonds will be sold as needed.

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