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## **Alaska State Chamber adopts resolution in support of the Public–Private Partnership (P3) approach for the Knik Arm Bridge**

(Anchorage, AK): The Knik Arm Bridge and Toll Authority (KABATA) reported today that the Alaska State Chamber adopted a resolution in support of the P3 approach for the Knik Arm Bridge during the Chamber’s legislative tie-in meeting in Anchorage on November 29<sup>th</sup> and November 30<sup>th</sup>. The resolution passed with unanimous support from attendees including business leaders and local Chambers around the State.

KABATA Chairman George Wuerch stated, “This positive action and support from the leading voice of business for our state, the Alaska State Chamber, will be extremely helpful with the private sector investor consortiums involved in this project. As we continue to inform others of the benefits of the P3 model, which leverages the private sector’s creativity, technical expertise and financial capability with the public sector’s oversight and protection of the public interest, positive feedback for this approach increases.”

Under the P3 model for the toll bridge, the private sector developer is assuming the financial risk for construction, operations and maintenance of the bridge. The project contains funding to address traffic increases on both sides of the bridge, and build out provisions for the bridge itself as traffic volumes increase over time.

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### **About KABATA**

The Alaska Legislature established the Knik Arm Bridge and Toll Authority in 2003 under Alaska Statute 19.75 to “develop, stimulate, and advance the economic welfare of the state and further the development of public transportation systems in the vicinity of Upper Cook Inlet with construction of a bridge to span Knik Arm and connect the Municipality of Anchorage and the Matanuska-Susitna Borough.” Additional information about KABATA and the Knik Arm Crossing Project can be found on KABATA’s website at [www.knikarmbridge.com](http://www.knikarmbridge.com).