



Mr. Chairman and Members,

My name is Ron Simmons, and I am here representing the Invest Texas Council (ITC), in support of HB 4420 by Representative Krause. ITC is a policy-oriented organization founded to champion public-private partnerships (or “P3s”) across economic sectors and is focused on advancing policies – grounded in fundamental principles of good governance and sound economics – supporting private sector investment in infrastructure projects.

At a time when Texas is seeing record population growth, the enhancement of water, transportation, power and other infrastructure projects through private investment could not be more pressing. ITC and our advisory board of distinguished former elected officials, former state agency executives, and business leaders see private investment as the key to Texas’ future success.

Only with private investment and innovation can Texas provide the infrastructure necessary to support future population growth and economic development. Public revenue sources alone will not be enough to support the needs of the estimated 51 million individuals residing in Texas in 2070.

House Bill 4420 advances the goals of ITC by studying the feasibility of P3s for large-scale water and transportation infrastructure projects. Specifically, HB 4420 requires to Texas Department of Transportation (TxDOT) and the Texas Water Development Board (TWDB) – both of which manage large portfolios of public debt – to partner with the Office of the Comptroller to study the feasibility of alternative project delivery methods for projects with a value greater than \$1 billion.

With our state’s growing population, we need to look beyond traditional funding mechanisms and the issuance of public debt to meet demands. HB 4420 will put real dollar amounts to the amount of taxpayer funds that could be saved if state and local leaders look to alternative project delivery methods, such as P3s.

Therefore, I thank you for your consideration and ask for your support of HB 4420.

The Honorable Ron Simmons, Chair

Invest Texas Council