



**FOR IMMEDIATE RELEASE:**  
December 29, 2011

**CONTACTS:**  
Authority: Christi L. Robinson, [\(502\) 425-3308](tel:5024253308)  
Gov. Beshear, Kerri Richardson, [\(502\) 564-2611](tel:5025642611)  
INDOT: Will Wingfield, [\(317\) 233-4675](tel:3172334675)

**Kentucky, Indiana Reach Consensus on Ohio River Bridges Plan**  
*Each state to lead half of project; cost cutting lowers price tag by \$1.5 billion*

LOUISVILLE (Dec. 29, 2011) Kentucky and Indiana have reached consensus on a basic plan to finance and build the Ohio River Bridges Project, keeping the project on target to begin construction in 2012.

Under an agreement in principle reached by Kentucky Gov. Steve Beshear, Indiana Gov. Mitch Daniels and leaders of the Louisville and Southern Indiana Bridges Authority, each state would take the lead in financing and overseeing construction of one half of the project, among the largest transportation projects in the United States.

Kentucky would be responsible for financing and constructing the downtown portion of the project - a new I-65 bridge, a re-decked Kennedy Bridge, modernization of the Kennedy Interchange, and expansion of the I-65 approach in Indiana.

Indiana would be responsible for financing and constructing the East End portion of the project - a new bridge near Utica, Ind., and Prospect, Ky.; a new highway linking the Lee Hamilton Expressway and Gene Snyder Freeway; and a tunnel in Eastern Jefferson County.

The Bridges Authority would help coordinate, monitor and ensure an interface between the two procurements, which would continue to be carried out as one project under a single financial plan.

At its October meeting, the Bridges Authority reviewed and discussed six potential delivery options for the project, and then began a process of building consensus between the states on their preferred approach. Since then, the state sponsors have worked diligently, both internally and in joint discussions, to evaluate different scenarios.

In the course of these discussions, the states decided the landmark project could best be advanced through separate procurements, each of which is expected to take advantage of innovative contracting methods that can save time and money.

### **Cost savings now projected at \$1.5 billion**

A cost-savings plan outlined last January by the two governors and Louisville Mayor Greg Fischer has led to a further reduction in the project's estimated construction price tag from \$4.1 billion to \$2.6 billion - a \$1.5 billion savings. The estimated price tag for each half - the downtown and East End - is virtually the same, \$1.3 billion.

Both states plan to use a combination of traditional transportation funds and tolls on the new and improved crossings to pay for construction and financing of the project. The Bridges Authority will incorporate the relevant cost, funding and revenue components into its financial plan for the project, which is expected to be completed soon on the basis of the agreement announced today.

A more detailed update on these developments will be shared at the Bridges Authority's upcoming quarterly meeting scheduled for next Thursday, January 5th, at the Kentucky International Convention Center.

###