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Jim Pillen, Governor

FOR IMMEDIATE RELEASE

## NDOT to Utilize Bonding for Next Segment of US-275 Expansion

**Dec. 6, 2024 (Lincoln, Neb.)** — Today, the Nebraska State Highway Commission approved the state’s first bond issuance for a state highway project. The historic vote authorizes the Department of Transportation (NDOT) to issue bonds to finance the completion of the US-275 expressway corridor.

The passage of LB 727 (2023) enabled the use of bonds to expedite critical infrastructure projects like those prioritized under the 2011 Build Nebraska Act. This corridor is vital to northeast Nebraska, improving safety, supporting regional industries like agriculture and manufacturing, and enhancing access to markets and national freight networks. This project underscores the state’s commitment to advancing infrastructure to improve quality of life and drive economic competitiveness.

“The completion of the Scribner – West Point corridor along the US-275 was a win for Nebraska, but there’s more work ahead,” said Governor Jim Pillen. “Local communities have long supported this expressway, understanding the safety improvements and economic benefits it brings. I have directed NDOT to condense the timeline to complete the corridor.”

Bonding helps condense construction schedules that could take longer using traditional pay-as-you-go strategies. NDOT Director Vicki Kramer emphasized the impact of the vote: “NDOT is using a fiscally conservative method to secure resources, safeguarding the schedule of the US-275 corridor. Innovative finance, bonding in this scenario, is a tool that can be leveraged to expediate project schedules, delivering needed safety and capacity improvements to communities. While this bond issuance will finance a portion of the corridor, it’s important to state - bonding is not a revenue source but rather a financing tool. I’m thankful for the support of the Pillen Administration, Senator Moser and the NDOT team for making today a reality.”

Commissioner David Copple of Norfolk added, “With major employers and heavy truck traffic, completing the US-275 corridor is essential to supporting industries like steelmakers, manufacturers and farmers. This vital infrastructure will drive economic growth and strengthen connections to healthcare, education and major markets.”

#NDOT#

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