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NEWS RELEASE

FOR IMMEDIATE RELEASE:

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GREATER HOUSTON PARTNERSHIP SUPPORTS PROPOSITION 1 TO 'RENEW HOUSTON' REFERENDUM NECESSARY TO CONTINUE HOUSTON'S GROWTH

HOUSTON – The Greater Houston Partnership today announced that its board of directors has approved a resolution supporting Proposition 1 to “ReNew Houston.” If passed by voters on Nov. 2, Proposition 1 would establish a dedicated pay-as-you-go funding source to improve the city’s drainage and street infrastructure.

“As a board, we felt that Proposition 1 was right for Houston,” said Patrick Oxford, chairman of the board of directors for the organization. “More than 60 percent of our infrastructure is past its useful life. It’s imperative that we take action to ensure that we have adequate streets and drainage for the future.”

The exponential growth of Houston continues to strain its existing infrastructure. Numbers from the 2000 to mid-2009 census show that Houston’s population grew by 16.6 percent as the country’s grew only 8.2 percent.

“Inadequate drainage and street infrastructure will cause a negative impact on mobility and quality of life – providing unnecessary obstacles to our continued growth,” Oxford said.

Key to the board’s support is the provision that funds collected through Proposition 1 cannot be diverted for other reasons. The “lock box” provision of the proposition states that funds collected must be dedicated to a drainage and street renewal fund that may not be used for other purposes.

“After speaking with City Attorney David Feldman, we are confident that the language could not be clearer,” said Oxford, also an attorney. “The proposition states it is for a

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‘dedicated pay-as-you-go drainage and street renewal fund.’ These funds will not be diverted to other projects or to cover existing debt.”

Another significant part of the proposition is its establishment of a “pay-as-you-go” system. Currently, the city employs a “debt based” program with regular interest payments for drainage and street improvements.

“We think it’s imperative that more of our dollars be spent on actual infrastructure and not on interest payments,” Oxford said.

“The Greater Houston Partnership strives to protect the interests of the business community in the Houston region and we agree that this initiative supports that mission,” Oxford said. “We look forward to partnering with the city in its implementation should Proposition 1 pass.”

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The Greater Houston Partnership is the primary advocate of Houston’s business community and is dedicated to building regional economic prosperity. It represents 10 counties: Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery, San Jacinto and Waller. With more than 2,100 Member organizations, GHP represents approximately one-fifth of the region’s work force. Visit GHP at houston.org.

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