

"They've probably done a lot of outreach to a lot of investors who say they want to get into the U.S. market," Duvall said in a phone interview. "It's exactly what these long-term investors have wanted for years."

He cited access to credit, the demographics of the U.S. and a stable economy and legal environment.

Earlier Rejection

Obama made today's announcement less than three years after he rejected a \$15 million grant to **Ohio** (<http://topics.bloomberg.com>) to fund the expansion over operations of the Ohio Turnpike to private enterprise.

The initiative mirrors a push by Obama's predecessor **Bush**, who before the recession, advocated for more private investment in transportation. He considered privatizing the air traffic control system and had his Transportation Department officials travel the country supporting bringing money from companies including **Goldman Sachs Group** (<http://www.bloomberg.com/quote/GS:US>) to take over the system.

The Interstate 495 bridge where Obama spoke serves an estimated 90,000 vehicles daily. It was closed on June 2 after state officials found that four columns were tilted by the damage on a 50,000-ton pile of soil placed next to key supports.

Closed Bridge

A \$35 million emergency project is under way to make the bridge partially reopen the bridge by Labor Day.

Earlier this week, the House passed a temporary patch to replenish the Highway Trust Fund through May 2015. The legislation, which now moves to the Senate, would provide \$10.8 billion to stave off job losses and delays to transportation projects across the country.

While the White House supports the legislation because it keeps transportation projects on track, the administration has spent much of this week pushing Congress to approve his four-year transportation proposal or some other a longer-term funding solution.

The patch is "insufficient" to do the kinds of upgrades the country needs, Fox said.

"If that's all congress does we're going to have the same kind of funding crisis nine months from now," said Obama. "Congress shouldn't be so proud."

Later today, the president will travel to **New York** (<http://topics.bloomberg.com/new-york/>) to headline fundraisers for the Democratic National Committee and the House Majority PAC, a super PAC supporting Democratic congressional candidates. The events are broadcast on television.

RECOMMENDED VIDEOS



(<http://www.bloomberg.com/video/the-future-air-force-is-cooler-than-science-fiction-administration-revoked-a-15-million-grant-to-ohio-to-fund-the-expansion-over-operations-of-the-ohio-turnpike-to-private-enterprise-1Rk6Uy1Gq2XCEBmpqzpcU.html>)

The Future Air Force Is Cooler Than Science Fiction



(<http://www.bloomberg.com/video/the-future-air-force-is-cooler-than-science-fiction-administration-revoked-a-15-million-grant-to-ohio-to-fund-the-expansion-over-operations-of-the-ohio-turnpike-to-private-enterprise-1Rk6Uy1Gq2XCEBmpqzpcU.html>)

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(<http://www.bloomberg.com/video/russia-is-trying-to-hide-facts-about-mh17-podoliev-1Rk6Uy1Gq2XCEBmpqzpcU.html>)

Russia Is Trying to Hide Facts About MH17: Podoliev



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World's Fastest, Most Expensive, Most Luxurious Jet



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