

## Rep. Eshoo Introduces Broadband Bonds Legislation

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Bill Will Create Jobs and Spur Broadband Deployment

Washington, D.C. &ndash; Today, Rep. Anna G. Eshoo (D &ndash; Palo Alto) introduced the Advanced Broadband Infrastructure Bond Initiative Act, which will create one million new jobs and spur the deployment of advanced broadband networks throughout the U.S.

&ldquo;This week, the American economy lost over 70,000 jobs. We must act to generate jobs and jump-start the economy,&rdquo; said Eshoo. &ldquo;The inclusion of broadband investment in the recovery package is a good first step, but we can do better.&rdquo;

A recent Reuters/Cisco report ranked the United States 16th in the world in broadband quality, just ahead of Russia, but behind Slovenia, Latvia, Lithuania, Japan, and Korea. This legislation will create broadband bonds for investing billions of public and private capital in the most advanced broadband networks, returning the country that invented the Internet to a leadership position in communications.

&ldquo;Congress passed the Pacific Railway Act of 1862 which enabled the issuance of low-interest railroad bonds to finance the construction of the transcontinental railroad. Our national broadband infrastructure is the 21st Century equivalent to the railroad network that was constructed with government financing. Investing in broadband is investing in the future of our economy. My bill will spur investment in advanced broadband networks which will create thousands of new jobs and upgrade our lagging broadband infrastructure to make our country more competitive,&rdquo; said Eshoo.

A recent study by the Fiber-to-the-Home Council found that an investment of \$30 billion in this broadband bond proposal would have a large impact on the economy, generating more than \$30 billion in new investment in next generation broadband infrastructure and more than \$100 billion in additional GDP over the next three years, and directly creating approximately 1 million new jobs over three years.

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