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FOR IMMEDIATE RELEASE

U.S. SEAWAY CORPORATION RECEIVES FIRST YEAR OF INFRASTRUCTURE RENEWAL FUNDING

The U.S. Department of Transportation's Saint Lawrence Seaway Development Corporation (SLSDC) will initiate its planned 10-year program this year to modernize the infrastructure of the U.S. portion of the St. Lawrence Seaway, following President Obama's signing yesterday of the omnibus appropriations bill to fund the federal government for the remainder of fiscal year 2009. The bill includes a total of \$31.8 million for the Seaway, which serves the Great Lakes region of North America.

The enacted funding includes more than \$17 million allocated to 17 projects under the Seaway's Asset Renewal Program (ARP). A significant amount of the ARP funding in FY 2009 will benefit the regional economy surrounding the two U.S. locks in Massena, N.Y.

"After 50 years of continuous use, the U.S. Seaway infrastructure needs significant capital investment," said U.S. SLSDC Administrator Collister Johnson, Jr. "By enacting this law, President Obama and the U.S. Congress have recognized the vital importance of the St. Lawrence Seaway to the North American economy."

Over the next decade, the ARP will focus on improving aging Seaway infrastructure, conducting maintenance dredging, investing in new technologies, purchasing new equipment, and refurbishing old facilities. This will be the first time in the Seaway's history that a coordinated effort to repair and modernize the U.S. Seaway infrastructure has taken place.

ARP also will complement the asset renewal work already underway on the Canadian portion of the St. Lawrence Seaway System. None of the ARP projects will result in increases to the authorized depth or width of the navigation channel or to the size of the existing U.S. locks.

A copy of the SLSDC's Asset Renewal Program Capital Investment Plan can be found at www.greatlakes-seaway.com/en/pdf/SLSDC_Asset_Renewal_Plan.pdf.