

March 21, 2011



Titan America Urges Congress to Support the Fiscal Accountability and Transparency in Infrastructure Spending Act

Life-Cycle Budgeting will help to Ensure Fiscal Transparency and Accountability in Infrastructure and Building Investments.

NORFOLK, Va.--(BUSINESS WIRE)-- Titan America officials announced today that they support legislation introduced by Senator David Vitter (R-LA) that would require a comprehensive life-cycle cost analysis (LCCA) to be conducted for major infrastructure projects that receive at least \$5 million in federal funding.

In a press release announcing the introduction of the Fiscal Accountability and Transparency in Infrastructure Spending Act, Senator Vitter said, "Congress needs to get serious about reducing federal spending on all fronts so we can get on a different, more sustainable fiscal path. Louisiana has many vital infrastructure projects, and my bill would help make sure their budgets are open and transparent so that taxpayer money is not wasted."

Here are the specifics of the Fiscal Accountability and Transparency in Infrastructure Spending Act:

- Requires an LCCA of at least 50 years for major infrastructure projects.
- Results of LCCAs must be published online within 72 hours to give taxpayers a transparent look at the real costs of projects.
- Roads and highways are to be built with real world conditions in mind, utilizing AASHTO's Mechanistic Empirical Pavement Design Guide (MEPDG), which allows engineers to input local conditions (like traffic and weather) into their designs. This prevents roads from being overdesigned and has already saved millions in limited use at the state DOT level.
- Officials are encouraged to use alternate design and bidding processes to increase competition and decrease costs. This approach has spurred innovative designs and driven down costs across several states.

In response, Titan America officials praised Senator Vitter's leadership and urged Congress to support the Fiscal Accountability and Transparency in Infrastructure Spending Act:

"We applaud Senator Vitter's vision and leadership," said Hardy Johnson, Titan America's Chief Government Affairs Officer. "The Fiscal Accountability and Transparency in Infrastructure Spending Act will help fund more projects, creating jobs and driving economic growth by maximizing the infrastructure investments needed to repair and modernize America's crumbling roads, bridges and highways. Life-cycle budgeting is long overdue and will help protect taxpayers from wasteful government spending. We urge Congress to support this bill."

For more information, please visit Senator Vitter's website at www.vitter.senate.gov.

Titan America LLC is the premier heavy building materials producer in the eastern United States. Titan America's products include cement, aggregates, ready-mixed concrete and fly ash beneficiation. Its parent company, Titan Cement Company, S.A., headquartered in Athens, Greece, is a signatory to the UN Global Compact, a group of companies committed to sustainable and socially responsible business practices.

Source: Titan America LLC