



**OFFICE OF GOVERNOR ANDY BESHEAR**  
COMMONWEALTH OF KENTUCKY

**FOR IMMEDIATE RELEASE**

**Contact: Crystal Staley**  
**502.545.3714**

**Naitore Djigbenou**  
**502.782.4829**

**Gov. Beshear: Transportation Construction Project Contracts Top \$1 Billion**

*Latest sign of surging economy also includes \$125 million allocated to cities and counties for local streets, roads and bridges*

**FRANKFORT, Ky. (June 1, 2021)** – In another clear sign Kentucky’s economy is surging ahead as the COVID-19 pandemic is brought under control in the commonwealth, today Gov. Andy Beshear announced that more than \$1 billion in construction project contracts have been awarded by the Kentucky Transportation Cabinet (KYTC) since January 2020.

At the same time, KYTC has allocated more than \$125 million in discretionary, emergency aid and rural-secondary funding that will help build, repair and maintain local streets, sidewalks and rural roads in communities across the commonwealth.

“Our transportation system, with thousands of bridges and thousands of miles of roadway, connects our communities, carries the lifeblood of our commerce and supports thousands of jobs,” Gov. Beshear said. “Even in the face of a pandemic, we simply could not allow a lapse in the construction, maintenance and continuous improvement of this critically vital system. Now our economy is bouncing back, and transportation is a big part of that.”

Last week in Floyd County, Gov. Beshear announced the project that put KYTC over the \$1 billion mark in awards since January 2020 – a \$34.1 million contract to Bizzack Construction Co., of Lexington, for construction of the last section of the long-awaited Kentucky Highway 680 connector highway.

The new highway provides a time-saving link between two of the most heavily traveled routes in Eastern Kentucky – Kentucky Highway 80 at Minnie and U.S. Highway 23 at Harold. KYTC

engineers estimate it will cut driving time between Pikeville and Hazard by 45 minutes. It also opens a section of Floyd County to potential development.

“The pandemic, especially in its early months, had a devastating effect on the Kentucky Road Fund, from which we pay for our highway program,” KYTC Secretary Jim Gray said. “But now our transportation program is gaining strength and momentum, as is our overall economy.”

News of KYTC’s contracts also adds to recent economic momentum in the commonwealth, as the state builds back stronger following the effects of the pandemic.

In recent weeks, Fitch Ratings – one of the nation’s Big 3 credit rating agencies, improved its financial outlook on the state to stable, reflecting the commonwealth’s solid economic recovery. Days later, Moody’s Analytics published a positive economic outlook for Kentucky, noting mass vaccinations as the driving force behind a sustained recovery in consumer services. The state’s economy, Moody’s said, was recovering with “gusto” and benefited from earlier reopening efforts and increased demand for manufactured goods. The report also found Kentucky’s manufacturing industry outperformed the nation’s since the national downturn last year.

In addition, the state’s April sales tax receipts set an all-time monthly record at \$486.5 million, as did vehicle usage tax receipts at over \$64 million.

And in March, Site Selection magazine’s annual Governor’s Cup rankings for 2020 positioned Kentucky atop the South Central region, and third nationally, for qualifying projects per capita. The commonwealth also placed seventh overall in total projects, the highest of any state with a population under 5 million.

###

TEAM  
KENTUCKY™



*For official news and updates from the Beshear/Coleman administration, visit [governor.ky.gov/news](https://governor.ky.gov/news).*