

LETTERS OF TRANSMITTAL

DECEMBER 14, 1966.

To Members of the Joint Economic Committee:

Transmitted herewith for the use of the Joint Economic Committee and other Members of Congress is a study of State and local public facility needs and financing over the next 10 years. It is a staff study prepared for the Subcommittee on Economic Progress with the assistance of a number of experts.

The study projects estimated capital requirements over the next decade for such essential public facilities as water and sewer installations, electric and gas supply, transportation, schools, hospital and health facilities, and other public buildings. These structures represent an investment that is fundamental to our growth and which must increase substantially in the years ahead.

A companion volume which will be available very shortly will analyze sources of credit funds to finance construction of these facilities. Together it is expected that the two studies will prove valuable to public administrators, policymakers and urban planners, as well as economists.

The committee is grateful to the many experts who gave generously of their time to help us in this important work, and, in particular, to Dr. Arnold H. Diamond, Assistant Director, Office of Economic and Market Analysis, Department of Housing and Urban Development, who, as consulting economist to the committee, undertook the major responsibility for preparing and assembling this study. We are also grateful to the Department of Housing and Urban Development for making him available to the committee.

The views expressed in these materials are those of the contributors and do not necessarily represent the views of the committee, or individual members thereof.

WRIGHT PATMAN,
Chairman, Joint Economic Committee.

DECEMBER 12, 1966.

HON. WRIGHT PATMAN,
*Chairman, Joint Economic Committee,
Congress of the United States,
Washington, D.C.*

DEAR MR. PATMAN: Transmitted herewith is a projection of public facility needs in the United States over the next decade. Public services have grown rapidly in the past 20 years with attendant increase in the facilities supplying them. This has been an important factor in raising expenditures at all levels of government, and, from time to time, has given rise to proposals for reallocating fiscal resources among the three levels of government to reflect burdens for these services. These estimates of future requirements, it is hoped, will