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FOR IMMEDIATE RELEASE

June 10, 2022

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State Treasurer John Schroder confirms Louisiana is ready to receive \$176M in federal broadband funds

BATON ROUGE, LA - State Treasurer John Schroder has assured that the Louisiana State Treasury is poised to receive federal dollars totaling \$176.7M from the Coronavirus Capital Projects Fund that are expected to begin arriving. Louisiana was selected as one of the first four states approved to receive funding after demonstrating the funds will go toward the remedy of critical needs.

“The pandemic shined a spotlight on the lack of internet for citizens across the state,” said State Treasurer John Schroder. “Internet is no longer a luxury. It’s the same as electricity and running water. Without it, there’s no quick access in terms of safety, health, and education for citizens and there’s definitely no economic development.”

Treasurer Schroder recently hosted a discussion about the state’s connectivity upgrades progress since the onset of the COVID-19 pandemic and plans to roll out this next round of federal funding.

Through the Granting Unserved Municipalities Broadband Opportunities (GUMBO) program, Louisiana is projected to provide internet access to nearly 88,500 homes and businesses.

According to the U.S. Department of the Treasury, the state's share of this \$10B fund will help to close 25 percent of the gap of locations across the state that currently sit without high-speed internet access.

"I don't agree with all the relief dollars the federal government has flung at the pandemic or how much of it has been spent, but there is no doubt that every penny coming to Louisiana for broadband is desperately needed," said Treasurer Schroder.

Louisiana is joined by New Hampshire (\$50M), Virginia (\$219.8M), and West Virginia (\$136.3M) as recipients of the first round of funding that stems from the federal relief package signed into law in March 2021. Other states have until September to submit their plans that demonstrate the ability to address critical needs.