

News

RICHARDS IN 'S&P GLOBAL MARKET INTELLIGENCE' ON BIDEN INFRASTRUCTURE PROPOSAL

Apr 30, 2021

Partner Mark Richards was quoted April 28 by *S&P Global Market Intelligence* regarding President Joe Biden's \$2 trillion infrastructure proposal, which holds both potential and concern for banks. For while the proposal includes a corporate tax hike, the chance to build better infrastructure would give financial institutions new opportunities for lending and investment. "The opportunity for banks to deploy capital within the infrastructure sector could be quite exciting," said Richards, EMEA head of BCLP's Energy, Environment & Infrastructure Team. An influx in public-private partnerships for road and bridge projects could be a big boon for banks, he said. Lending opportunities also could extend to other industries that work with infrastructure, such as clean energy and information technology. "I think the tax would be fair," Richards said. "It's a progressive tax that everyone pays for the infrastructure they use."

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