

TELECOMMUNICATIONS, SCIENCE, AND TECHNOLOGY

Resolution TST-22-16

SUPPORT FOR THE NATIONAL INFRASTRUCTURE BANK (NIB)

WHEREAS, the National Black Caucus of State Legislators (NBCSL) supports an equitable transportation system that provides access to all citizens and communities, and does not place an undo financial burden on our citizens;

WHEREAS, the American Society of Civil Engineers (ASCE) stated in its 2021 report card that the United States received a grade of C- regarding the current state of infrastructure and that more than six trillion dollars would be needed to restore the nation's infrastructure to a state of good repair, and over two and a half trillion dollars is currently not funded, and the remainder is inadequately funded;

WHEREAS, Congress introduced HR 3339, The National Infrastructure Bank Act, to create a new National Infrastructure Bank (NIB), it will be capitalized by repurposing existing Treasury debt and require no new federal appropriations, and will invest five trillion dollars into infrastructure only and create twenty-five million new high-paying jobs;

WHEREAS, the NIB will pay Davis-Bacon wages, and guarantee Buy American policies, and economists estimate that the bank will grow the economy by 5 percent per year as did its predecessors;

WHEREAS, the NIB legislation requires massive investment in communities which are disadvantaged;

WHEREAS, the NIB incorporates the Rep. James Clyburn 10-20-30 formula to eradicate poverty and inequality: the NIB would commit 10 percent of its investment into the 476 counties where 20 percent or more of the population has been living below the poverty line for the last 30 years;

WHEREAS, minority businesses will have substantial access to capital and credit, and hiring of all minority populations is a mandate in the bill;

WHEREAS, the NIB will also provide job training to all sections of the population as the bill will create millions of new jobs; the NIB also budgets \$700 billion to build 7 million new affordable housing units, to end the housing crisis; the economic stimulus of the NIB will break the culture of drugs, suicide and despair which has engulfed much of our nation;

WHEREAS, the NIB is modeled on previous banks which helped build much of our infrastructure under Presidents George Washington, James Madison, Abraham Lincoln, and Franklin D. Roosevelt, and the last such bank helped bring us out of the Depression and win WWII;

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WHEREAS, twenty-one state legislatures filed or passed resolutions, including New Jersey, Rhode Island, Maine, Illinois, Ohio, Nevada, New Mexico, South Carolina, Alabama, North Carolina, Georgia, Pennsylvania and more. Many city and county Councils who passed or introduced resolutions include: Chicago, Philadelphia, Trenton, Toledo, Cleveland, New York City, Providence RI, Pittsburgh, Westchester County Board of Legislators, Mercer County NJ Board of Freeholders, Rio Arriba NM County Council, Northampton and Allegheny Pa County Councils, and more; and

WHEREAS, numerous organizations are also supportive including the National Congress of Black Women, the National Association of Counties, the National Latino Farmers and Ranchers, the National Federation of Federal Employees (IAMAW), The National Association of Minority Contractors, the Public Banking Institute, The US High Speed Rail Association, American Sustainable Business Council, and numerous other labor and community organizations are also on record in support.

THEREFORE BE IT RESOLVED, that the National Black Caucus of State Legislators (NBCSL) calls upon the United States Congress to create a National Infrastructure Bank, like HR 3339, to finance urgently needed infrastructure projects;

BE IT FURTHER RESOLVED, that the NBCSL calls upon Congress when passing such legislation as a transportation reauthorization bill to include Rep. James Clyburn 10-20-30 formula to eradicate poverty and inequality, increased access to capital for minority businesses, and increased hiring of minorities; and

BE IT FINALLY RESOLVED, that a copy of this resolution be transmitted to the President of the United States, the Vice President of the United States, members of the United States House of Representatives and the United States Senate, and other federal and state government officials and agencies as appropriate.

SPONSOR(S): Senator Audrey Gibson (FL) and Representative K.C. Ohaebosim (KS)
Committee of Jurisdiction: Telecommunications, Science, and Technology (TST) Policy Committee

Ratified in Plenary Session: December 2, 2021

Ratification certified by: Representative Billy Mitchell (GA), NBCSL President