



HR0020

LRB102 03821 MST 13835 r

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HOUSE RESOLUTION

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WHEREAS, The United States is in a deep infrastructure crisis; the American Society of Civil Engineers, the U.S. Chamber of Commerce, the International Association of Machinists and Aerospace Workers, and the North American Building Trades Unions all estimate the infrastructure shortfall at approximately \$4 trillion; this does not account for needed spending on new projects, including high-speed rail systems, water projects, a modernized power grid, and nationwide broadband; and

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WHEREAS, The American Society of Civil Engineers gave the State of Illinois a grade of C+ on its 2017 Infrastructure Report Card; on the state of its roads, the State received a grade of a D and was ranked third worst in the nation in travel delay and truck congestion; the State has 2,300 structurally deficient bridges, and many of the State's over 1,500 water systems were built in the first half of the 20th century and now need urgent repair and replacement; and

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WHEREAS, While the State can partially finance many projects, it needs a funding partner to address all of the infrastructure needs; the proposed National Infrastructure Bank could join with all states, including Illinois, and with public banks to provide the necessary funding for everything

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1 from mass transit to clean water, rural broadband, and  
2 passenger and high-speed rail; and

3 WHEREAS, The Bank would be capitalized at \$3 to \$4  
4 trillion with little new taxpayer money; the Bank would be  
5 funded on the successful model of Alexander Hamilton's First  
6 Bank of the United States and subsequent National Banks,  
7 including the Lincoln Banking Acts and Franklin Roosevelt's  
8 Reconstruction Finance Corporation; the Bank would repurpose  
9 existing Treasury debt to useful projects; and

10 WHEREAS, This project has been endorsed by many labor  
11 organizations and institutions, including the Democratic  
12 Municipal Officials, the National Federation of Federal  
13 Employees, and the National Latino Farmers and Ranchers  
14 Association; resolutions in support of this project have been  
15 filed by 16 state legislatures; therefore, be it

16 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE  
17 HUNDRED SECOND GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that  
18 we call upon the Congress of the United States to introduce  
19 legislation to create a new National Infrastructure Bank,  
20 which will enable our nation to erect a new infrastructure  
21 platform appropriate for the 21st century; and be it further

22 RESOLVED, That suitable copies of this resolution be

1 delivered to all members of the Illinois delegations to  
2 Congress and to the President of the United States for their  
3 immediate consideration and action.