

Senate Resolution 267

By: Senators Rahman of the 5th, Merritt of the 9th, Jackson of the 41st and Au of the 48th

A RESOLUTION

1 Supporting the creation of a National Infrastructure Bank and calling upon Congress to pass
2 HR 6422; and for other purposes.

3 WHEREAS, the American Society of Civil Engineers (ASCE) stated in its 2021 report card
4 that the United States received a grade of C- regarding the current state of its infrastructure
5 and that more than \$4.5 trillion would be needed to restore the nation's infrastructure to a
6 state of good repair; over \$2.5 trillion is currently not funded, and the remainder is
7 inadequately funded—new 21st century projects are unfunded; and

8 WHEREAS, the State of Georgia received a C+ from the ASCE in 2019, where transit was
9 graded D+, roads C+, storm water C-, and wastewater D+; Georgia's population is growing
10 rapidly, and it needs new facilities; and

11 WHEREAS, half of all Georgians do not have access to public sewer service, and waste
12 water needs \$2.7 billion in funding; Atlanta ranks No. 6 nationally in congestion (average
13 cost per driver at \$1,510 per year), and new rail transportation—passenger and high
14 speed—could alleviate congestion and connect Atlanta to Birmingham and Charlotte; and

15 WHEREAS, Congress introduced HR 6422, The National Infrastructure Bank Act, to create
16 a new National Infrastructure Bank (NIB)—it will re-purpose existing treasury debt, require
17 no new federal appropriations, invest \$4 trillion into infrastructure, and create 25 million new
18 high-paying jobs; and

19 WHEREAS, the NIB will additionally pay Davis-Bacon wages and guarantee Buy American
20 policies, and economists estimate that the bank will grow the economy by 4 to 5 percent per
21 year, as did its predecessors; and

22 WHEREAS, the NIB is modeled on previous banks that helped build much of our
23 infrastructure under presidents George Washington, James Madison, Abraham Lincoln, and
24 Franklin D. Roosevelt; the last such bank helped bring us out of the depression and win
25 World War II; and

26 WHEREAS, many organizations have issued statements of support, and 17 state legislatures
27 have filed or passed resolutions, including South Carolina, Alabama, and North Carolina, as
28 have numerous county and city councils, such as: the Georgia State Council of Machinists;
29 IUEC-Elevator Constructors Local 32, Atlanta; the Virginia State AFL-CIO; The National
30 Congress of Black Women; the National Association of Counties; the National Latino
31 Farmers and Ranchers; the National Federation of Federal Employees; The National
32 Association of Minority Contractors; the Public Banking Institute; The US High Speed Rail
33 Association; and many more.

34 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE that the members of this body
35 support the creation of a National Infrastructure Bank and call upon the United States
36 Congress to pass HR 6422 to create a National Infrastructure Bank to finance urgently
37 needed infrastructure projects.

38 BE IT FURTHER RESOLVED that the Secretary of the Senate is authorized and directed
39 to make appropriate copies of this resolution available for distribution to the Georgia
40 Delegation to Congress, the Governor of the State of Georgia, and the President of the United
41 States.