

2023 -- H 5666

LC000716

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2023

H O U S E R E S O L U T I O N

SUPPORTING A NATIONAL INFRASTRUCTURE BANK

Introduced By: Representatives Cortvriend, and Morales

Date Introduced: February 17, 2023

Referred To: House Corporations

1 WHEREAS, The American Society of Civil Engineers (ASCE) stated in its 2021 report
2 card that the United States received a grade of C- regarding the current state of infrastructure and
3 that more than six trillion dollars would be needed to restore the nation's infrastructure to a state
4 of good repair. Over two trillion dollars is currently not funded and the remainder is inadequately
5 funded. New, 21st Century projects are unfunded; and

6 WHEREAS, The Rhode Island Section of ASCE gave the state a C- in its June, 2020
7 report card. Among the grades were: Bridges D-, Drinking Water C+, Ports C, Rail B-, Roads D,
8 and Wastewater C. Forty-four percent of Rhode Island's gas lines are over 50 years old and
9 require repair and upgrade; Twenty-two percent of Rhode Island's 779 bridges are structurally
10 deficient, the worst in the nation; Rhode Island's share of rural roads in poor condition is also
11 worst in the nation; Providence Water, the largest treatment facility in New England, is almost
12 100 years old, and its distribution network shows higher lead concentrations than is permitted by
13 the EPA; and

14 WHEREAS, Congress introduced H.R. 3339, The National Infrastructure Bank Act, to
15 create a new National Infrastructure Bank (NIB). This legislation creates a \$5 trillion bank,
16 authorized to invest in infrastructure projects only. It would require no new federal spending and
17 no new federal taxes. It would be capitalized by existing Treasury debt, as was done previously in
18 United States history; and

19 WHEREAS, The NIB is modeled on previous banks which helped build much of our
20 infrastructure under Presidents George Washington, James Madison, Abraham Lincoln, and

1 Franklin D. Roosevelt. The last such bank helped end the Great Depression and win WWII; and

2 WHEREAS, The NIB will create twenty-five million new jobs, pay Davis-Bacon wages,
3 ensure Project Labor Agreements and implement strong Buy America provisions. Disadvantaged
4 Business Enterprises will receive substantial support, and the bill mandates large-scale minority
5 hiring. According to experts, the Bank will grow the economy by 5 percent per year as did its
6 predecessors; and

7 WHEREAS, The NIB could finance infrastructure projects in Rhode Island in partnership
8 with state and local governments, the Rhode Island Infrastructure Bank, and other institutions. It
9 would not supplant those institutions, but would aid and supplement their operations. The NIB
10 would complement the Bipartisan Infrastructure Law passed by Congress in 2021; and

11 WHEREAS, Many organizations have issued endorsements. Twenty-four state
12 legislatures have introduced or passed resolutions of support, as have county and city councils.
13 Endorsements including: The Rhode Island Senate, the Providence City Council, the Rhode
14 Island Building and Construction Trades Council, the National Black Caucus of State Legislators,
15 the Council of State Governments East Region (CSC East), the National Asian-Pacific American
16 Caucus of State Legislators, the US High Speed Rail Association, the National Latino Farmers
17 and Ranchers, The American Sustainable Business Council, the National Association of Minority
18 Contractors, the United Association of Plumbers and Steamfitters International Union, and many
19 more organizations; now, therefore, be it

20 RESOLVED, That this House of Representatives of the State of Rhode Island hereby
21 calls upon the United States Congress to pass H.R. 3339, to create a National Infrastructure Bank
22 to finance urgently needed infrastructure projects; and be it further

23 RESOLVED, That the Secretary of State be and hereby is authorized and directed to
24 transmit duly certified copies of this resolution to the Honorable Joseph R. Biden, Jr., The
25 President of the United States, members of the Rhode Island Delegation to Congress, and the
26 Honorable Daniel McKee, Governor of the State of Rhode Island.

=====
LC000716
=====