By Senator Torres

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Senate Memorial

A memorial to the Congress of the United States,
requesting Congress to pass H.R. 3339, which creates a
National Infrastructure Bank to finance urgently
needed infrastructure projects.

WHEREAS, the American Society of Civil Engineers gave the
United States a grade of C- in its America’s Infrastructure
Report Card 2021 and reported that more than $4.5 trillion would
be needed to restore the nation’s infrastructure to a state of
good repair, yet less than half of that amount is currently
funded and the remainder is inadequately funded, and

WHEREAS, new 21st century projects are also unfunded, and

WHEREAS, 13 percent of Florida’s roads are in poor
condition, costing each Florida driver roughly $425 per year to
drive in this state, and 15 percent of Florida’s bridges are at
least 50 years old, with 2.9 percent of the bridges rated as
structurally deficient, and

WHEREAS, Florida has serious water infrastructure issues,
and the state’s drinking water needs are estimated to total
$21.9 billion, wastewater needs are estimated to total $18.4
billion, and stormwater management needs are estimated to total
$1.1 billion, and

WHEREAS, the National Low Income Housing Coalition reports
a shortage of 384,743 affordable rental homes available for
extremely low-income renters, and Florida International
University in its report titled “Miami’s Housing Affordability
Crisis” has documented that 6 in 10 employed adult residents of
Greater Miami spend more than 30 percent of their income on
housing, which is the highest rate of any large metro area in
the nation, and

WHEREAS, on May 19, 2021, H.R. 3339 was introduced in
Congress, otherwise known as the National Infrastructure Bank
Act of 2021, which will create a new $5 trillion national
infrastructure bank to invest in infrastructure projects, and
WHEREAS, the National Infrastructure Bank Act of 2021 would
not require new federal spending or new federal taxes and would
be capitalized by repurposing existing Treasury debt, as was
done previously in this country’s history, and
WHEREAS, the National Infrastructure Bank Act of 2021 would
help finance Florida’s infrastructure in partnership with the
state, county, and other local governments, and
WHEREAS, the National Infrastructure Bank Act of 2021 would
build infrastructure, create jobs in rural and urban
communities, help end poverty, bring broadband connectivity into
every corner of this state regardless of cost, fix all roads not
covered by Congress, and finance new rail lines, including high
speed rail, connecting Florida both north-south and east-west to
the rest of the nation, and
WHEREAS, the National Infrastructure Bank Act of 2021 would
further develop Florida’s ports, build 7 million affordable
housing units in the nation, including in Florida, and hire and
train people who lost their jobs during the COVID-19 pandemic
and employ them in high-paying jobs to build necessary
infrastructure, and
WHEREAS, the National Infrastructure Bank is modeled on
previous banks that helped build much of this nation’s
infrastructure under Presidents George Washington, James

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CODING: Words __stricken__ are deletions; words __underlined__ are additions.
Madison, Abraham Lincoln, and, more recently, Franklin D. Roosevelt, who helped bring this country out of the Great Depression and win World War II, and

WHEREAS, the National Infrastructure Bank Act of 2021 would create 25 million new jobs, mandate large-scale minority hiring, pay Davis-Bacon wages, include Buy American provisions, and provide disadvantaged business enterprises with significant disbursements, and

WHEREAS, according to experts, the National Infrastructure Bank Act of 2021 would grow the economy by 5 percent per year, as did its predecessors, and

WHEREAS, 21 state legislatures have introduced or passed resolutions in support of H.R. 3339, as have county and city councils, including the Alachua County Board of County Commissioners, the Gainesville City Commission, and the Northern Central Florida Regional Planning Council, and

WHEREAS, national organizations have also passed resolutions endorsing H.R. 3339, including the Public Banking Institute, the National Congress of Black Women, the National Association of Counties, the U.S. High Speed Rail Association, the National Latino Farmers and Ranchers Trade Association, the American Sustainable Business Council, the National Association of Minority Contractors, and the National Federation of Federal Employees, as well as many community and labor organizations,

NOW, THEREFORE,

Be It Resolved by the Legislature of the State of Florida:

That the United States Congress is requested to pass H.R. 3339,
the National Infrastructure Bank Act of 2021, creating a National Infrastructure Bank to finance urgently needed infrastructure projects.

BE IT FURTHER RESOLVED that copies of this memorial be presented to the President of the United States, to the President of the United States Senate, to the Speaker of the United States House of Representatives, and to each member of the Florida delegation to the United States Congress.