

By Senator Torres

15-01685-22

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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

15-01685-22

20221738__

30 housing, which is the highest rate of any large metro area in
31 the nation, and

32 WHEREAS, on May 19, 2021, H.R. 3339 was introduced in
33 Congress, otherwise known as the National Infrastructure Bank
34 Act of 2021, which will create a new \$5 trillion national
35 infrastructure bank to invest in infrastructure projects, and

36 WHEREAS, the National Infrastructure Bank Act of 2021 would
37 not require new federal spending or new federal taxes and would
38 be capitalized by repurposing existing Treasury debt, as was
39 done previously in this country's history, and

40 WHEREAS, the National Infrastructure Bank Act of 2021 would
41 help finance Florida's infrastructure in partnership with the
42 state, county, and other local governments, and

43 WHEREAS, the National Infrastructure Bank Act of 2021 would
44 build infrastructure, create jobs in rural and urban
45 communities, help end poverty, bring broadband connectivity into
46 every corner of this state regardless of cost, fix all roads not
47 covered by Congress, and finance new rail lines, including high
48 speed rail, connecting Florida both north-south and east-west to
49 the rest of the nation, and

50 WHEREAS, the National Infrastructure Bank Act of 2021 would
51 further develop Florida's ports, build 7 million affordable
52 housing units in the nation, including in Florida, and hire and
53 train people who lost their jobs during the COVID-19 pandemic
54 and employ them in high-paying jobs to build necessary
55 infrastructure, and

56 WHEREAS, the National Infrastructure Bank is modeled on
57 previous banks that helped build much of this nation's
58 infrastructure under Presidents George Washington, James

15-01685-22

20221738__

59 Madison, Abraham Lincoln, and, more recently, Franklin D.
60 Roosevelt, who helped bring this country out of the Great
61 Depression and win World War II, and

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

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

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

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

84
85 Be It Resolved by the Legislature of the State of Florida:

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87 That the United States Congress is requested to pass H.R. 3339,

15-01685-22

20221738__

88 the National Infrastructure Bank Act of 2021, creating a
89 National Infrastructure Bank to finance urgently needed
90 infrastructure projects.

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