

House Memorial

A memorial to the Congress of the United States,
 requesting Congress to pass the National
 Infrastructure Bank Act to finance urgently needed
 infrastructure projects.

WHEREAS, the American Society of Civil Engineers gave the
 United States a grade of C- in its 2021 Report Card for
 America's Infrastructure and projected that more than \$6.1
 trillion would be needed through 2029 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 drivers in Florida roughly \$425 per year to
 drive in the state, and 15 percent of Florida's bridges are at
 least 50 years old and 2.9 percent are rated structurally
 deficient, and

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

25 WHEREAS, the National Low Income Housing Coalition reports
 26 a shortage of 411,846 affordable rental homes available for
 27 extremely low-income renters, and Florida International
 28 University in its reports titled "Miami's Housing Affordability
 29 Crisis" has documented that 6 in 10 employed adult residents of
 30 Greater Miami spend more than 30 percent of their incomes on
 31 housing, which is the highest rate of any large metro area in
 32 the nation, and

33 WHEREAS, the National Infrastructure Bank Act would require
 34 no new federal spending and no new federal taxes and would be
 35 capitalized by repurposing existing Treasury debt, as was done
 36 previously in this country's history, and

37 WHEREAS, the National Infrastructure Bank Act would help
 38 finance Florida's infrastructure in partnership with the state,
 39 county, and other local governments, and

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

47 WHEREAS, the National Infrastructure Bank Act would further
 48 develop Florida's ports, build 7 million affordable housing
 49 units in the nation, including in Florida, and hire and train

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50 | people who lost their jobs during the COVID-19 pandemic and
51 | employ them in high-paying jobs to build necessary
52 | infrastructure, and

53 | WHEREAS, the National Infrastructure Bank is modeled on
54 | previous banks that helped build much of this nation's
55 | infrastructure under Presidents George Washington, James
56 | Madison, Abraham Lincoln, and Franklin D. Roosevelt, the last
57 | president who helped bring this country out of the Depression
58 | and win World War II, and

59 | WHEREAS, the National Infrastructure Bank Act would create
60 | 25 million new jobs, mandate large-scale minority hiring, pay
61 | Davis-Bacon wages, include Buy American provisions, and provide
62 | disadvantaged business enterprises with significant
63 | disbursements, and

64 | WHEREAS, according to experts, the National Infrastructure
65 | Bank Act would grow the economy by 5 percent per year as did its
66 | predecessors, and

67 | WHEREAS, in Florida, several county and city councils and
68 | planning organizations have come out in favor of the National
69 | Infrastructure Bank Act, including the Alachua Board of County
70 | Commissioners, the Gainesville City Commission, the Northern
71 | Central Florida Regional Planning Council, and the Miami-Dade
72 | Counties Transportation Planning Organization, and

73 | WHEREAS, national organizations have also passed
74 | resolutions endorsing the National Infrastructure Bank Act,

75 | including the Public Banking Institute, the National Congress of
 76 | Black Women, the National Association of Counties, the US High
 77 | Speed Rail Association, the National Latino Farmers and
 78 | Ranchers, the American Sustainable Business Council, the
 79 | National Association of Minority Contractors, the National
 80 | Federation of Federal Employees, as well as many community and
 81 | labor organizations, NOW, THEREFORE,

82 |
 83 | Be It Resolved by the House of Representatives of the State of
 84 | Florida:

85 |
 86 | That the United States Congress is requested to pass the
 87 | National Infrastructure Bank Act, creating a National
 88 | Infrastructure Bank to finance urgently needed infrastructure
 89 | projects.

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