



HR0014

LRB101 04956 ALS 49965 r

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HOUSE RESOLUTION

2 WHEREAS, The United States is in a deep infrastructure
3 crisis; the American Society of Civil Engineers, the U.S.
4 Chamber of Commerce, the International Association of
5 Machinists and Aerospace Workers, and the North American
6 Building Trades Unions all estimate the infrastructure
7 shortfall at approximately \$4 trillion; this does not account
8 for needed spending on new projects, including high-speed rail
9 systems, water projects, a modernized power grid, and
10 nationwide broadband; and

11 WHEREAS, The American Society of Civil Engineers gave the
12 State of Illinois a grade of C+ on its 2017 Infrastructure
13 Report Card; on the state of its roads, the State received a
14 grade of a D and was ranked third worst in the nation in travel
15 delay and truck congestion; the State has 2,300 structurally
16 deficient bridges, and many of the State's over 1,500 water
17 systems were built in the first half of the 20th century and
18 now need urgent repair and replacement; and

19 WHEREAS, While the State can partially finance many
20 projects, it needs a funding partner to address all of the
21 infrastructure needs; the proposed National Infrastructure
22 Bank could join with all states, including Illinois, and with
23 public banks to provide the necessary funding for everything

1 from mass transit to clean water, rural broadband, and
2 passenger and high-speed rail; and

3 WHEREAS, The Bank would be capitalized at \$3 to \$4 trillion
4 with little new taxpayer money; the Bank would be funded on the
5 successful model of Alexander Hamilton's First Bank of the
6 United States and subsequent National Banks, including the
7 Lincoln Banking Acts and Franklin Roosevelt's Reconstruction
8 Finance Corporation; the Bank would repurpose existing
9 Treasury debt to useful projects; and

10 WHEREAS, This project has been endorsed by many labor
11 organizations and institutions, including the Democratic
12 Municipal Officials, the National Federation of Federal
13 Employees, the National Latino Farmers and Ranchers
14 Association; resolutions in support of this project have been
15 filed by 16 state legislatures; therefore, be it

16 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE
17 HUNDRED FIRST GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that
18 the Illinois House of Representatives hereby calls upon the
19 Congress of the United States to introduce legislation to
20 create this new National Infrastructure Bank, which will enable
21 our nation to erect a new infrastructure platform appropriate
22 for the 21st century; and be it further

1 RESOLVED, That suitable copies of this resolution be
2 delivered to all members of the Illinois delegations to
3 Congress and to the President of the United States for their
4 immediate consideration and action.