

Resolution in Support of National Infrastructure Bank

WHEREAS, the American Society of Civil Engineers (ASCE) stated in its 2025 report card that the United States received a grade of C regarding the current state of infrastructure and that more than nine trillion dollars is needed to restore the nation's infrastructure to a state of good repair. Nearly four trillion dollars is not funded, the remainder is inadequately funded, and new 21st century projects are unfunded; and

WHEREAS, the 118th Congress introduced the National Infrastructure Bank Act (NIB) to create a \$5 trillion public bank to invest in infrastructure projects. That bill had 47 Democratic sponsors; and

WHEREAS, the NIB is modeled on previous institutions which helped build much of our infrastructure under Presidents George Washington, John Quincy Adams, Abraham Lincoln, and Franklin D. Roosevelt. The last one helped end the Great Depression and win WWII; and

WHEREAS, the National Infrastructure Bank will be capitalized by existing Treasury debt and require no new federal appropriations and no new federal taxes; and

WHEREAS, the NIB will invest five trillion dollars into infrastructure projects only and create twenty-five million new jobs. The NIB will pay Davis-Bacon wages, mandate Project Labor Agreements and Buy America policies. Disadvantaged business enterprises (DBE) will be supported as will large-scale minority hiring. It will fund extensive infrastructure projects in low-income urban and rural communities. The NIB will finance millions of new units of truly affordable housing, repair or replace all infrastructure outlined by the ASCE Report Card, finance mass transit, passenger and High-Speed Rail, and all other needed projects. The Bank will grow the economy by 5% per year as did its predecessors; and

WHEREAS, the NIB will keep public infrastructure in public hands and will prioritize financing to states, cities, counties and other public entities. The NIB will not finance privatization of public infrastructure. The NIB has a Trust Fund to issue grants to poor communities; and

WHEREAS, many organizations are in support of the National Infrastructure Bank Act. Twenty eight state legislatures have introduced support resolutions and resolutions have passed at least one chamber in 10 states. City council endorsements include: Seattle, Los Angeles, San Francisco, New York, Detroit, Chicago, Philadelphia, Cleveland, Kansas City, and more; and

WHEREAS, State Democratic Party endorsements include: Washington, Alaska, Missouri, New Mexico, Pennsylvania, Virginia, and Rhode Island. Other Democratic endorsements include: National Federation of Democratic Women, and many county, legislative district, and local Democratic Party organizations; and

WHEREAS, other endorsements include: National Association of Counties, National Black Caucus of State Legislators, National Hispanic Caucus of State Legislators, National Asian-Pacific American Caucus of State Legislators, Council of State Governments Eastern Region, NADO (All 541 Regional Planning Organizations), National Association of Minority Contractors, the US High Speed Rail Association, Rhode Island State Building and Construction Trades Council, Hudson Valley Building Trades and Westchester-Putnam Counties Central Labor Board AFL-CIO (NY), CWA State Council of Ohio, and many more;

THEREFORE BE IT RESOLVED, that the Democratic National Committee endorses this National Infrastructure Bank to finance urgently needed infrastructure projects; and

BE IT FURTHER RESOLVED, that copies of this resolution be transmitted to members of the Democratic National Committee, the Congress of the United States, and the President of the United States.