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3 **Advisory Resolution Supporting House Bill H.R. 6422 Creating A National Infrastructure Bank**
4 **For Critical Infrastructure Projects**

5
6 TO THE HONORABLE BOARD OF SUPERVISORS OF DODGE COUNTY, WISCONSIN,

7
8 **WHEREAS**, public infrastructure impacts United States residents throughout their daily life and
9 includes roads, railroads, bridges, water supply and treatment, sewage treatment, dams, storm water
10 collection, and public parks; and,

11
12 **WHEREAS**, our nation's spending on infrastructure has fallen to its lowest level in 70 years,
13 down to 2.5% of our nation's GDP, which is half the comparable level in Europe and one-third the level
14 in China; and,

15
16 **WHEREAS**, infrastructure development needs careful planning and a reliable source of long-
17 term funding in order for it to succeed; and,

18
19 **WHEREAS**, The American Society of Civil Engineers estimates in its 2017 report that \$4.6
20 trillion is needed just to repair the nation's existing infrastructure; and,

21
22 **WHEREAS**, the COVID-19 pandemic has created a recession leading to more budget shortfalls,
23 making it unlikely that adequate infrastructure financing will come from the federal budget; and,

24
25 **WHEREAS**, expanded investment is needed in new manufacturing centers, affordable housing,
26 broadband access, science and technology drivers, to accommodate population growth and migration, and
27 for other improvements in urban, and low-income areas that the private sector does not currently serve;
28 and,

29
30 **WHEREAS**, the creation of national banks have resulted in the availability of funds for critical
31 infrastructure projects, and led to increased productivity, economic and job growth in at various points in
32 our nation's history; and,

33
34 **WHEREAS**, legislation has been introduced into the United States Congress to create a \$4
35 trillion National Infrastructure Bank through House Bill H.R. 6422 introduced by Representative Danny
36 Davis (D-IL) on March 31, 2020; and,

37
38 **WHEREAS**, the purpose of a National Infrastructure Bank shall be to facilitate efficient, long-
39 term financing of infrastructure projects, business and economic growth, and new job creation in the
40 United States; and,

41
42 **WHEREAS**, the establishment of a United States public deposit money bank would provide
43 direct loans and other financing of up to \$4 trillion for qualifying infrastructure projects.

44
45 **WHEREAS**, infrastructure funding would return the United States to its most recent "golden age"
46 when a National Infrastructure Bank was in place (1933-1957), during which time total factor
47 productivity advanced by 3.5 percent per year, the economy grew by 5.5 percent per year, income
48 inequality fell by one-third, and Federal and State tax receipts rose dramatically; and,
49

1 **WHEREAS**, it is proposed that a new National Infrastructure Bank, through its branch offices,
2 will facilitate the organization of at least 7 Regional Economic Accelerator Planning Groups, to be
3 defined by common economic, demographic, and infrastructure linkages; and,
4

5 **WHEREAS**, a new National Infrastructure Bank can be financed the same way as previous
6 national infrastructure banks, by monetizing existing Treasury debt rather than creating new debt, and
7 except for a small appropriation from Congress to get started, it will pay for itself; and,
8

9 **WHEREAS**, it is expected that borrowers from the National Infrastructure Bank will be state and
10 local governments and will not allow privatization of public infrastructure, beyond what has already taken
11 place, and infrastructure projects will be vetted according to their cost-benefit analysis and criteria set out
12 in the draft bill; and,
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14 **WHEREAS**, for every \$1 spent on a public infrastructure project, \$3-7 is returned back to the
15 economy and the National Infrastructure Bank will create 25 million new jobs for United States citizens;
16 and,
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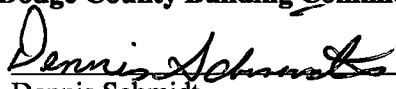
18 **WHEREAS**, the National Infrastructure Bank could be positioned to play a significant role in
19 fighting the economic effects of the current COVID-19 recession, with currently 22 million people
20 unemployed, by creating well-paying which will bolster economic recovery; and,
21

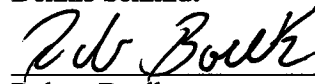
22 **NOW, THEREFORE, BE IT RESOLVED**, that the Dodge County Board of Supervisors does
23 hereby urge the United States Congress to create a new National Infrastructure Bank by passing House
24 Bill H.R. 6422; and,
25

26 **BE IT FURTHER RESOLVED**, that the Dodge County Clerk is directed to send a copy of this
27 resolution to all the U.S. Senators and Representatives serving Dodge County and the National
28 Association of Counties (NaCo).
29

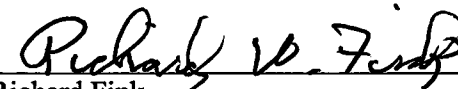
30 All of which is respectfully submitted this 20th day of April, 2021.

Dodge County Building Committee:


Dennis Schmidt


Robert Boelk

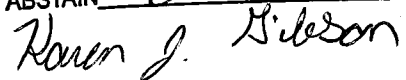

Kevin Burnett


Richard Fink

ADOPTED
Cathy Houchin BY DODGE COUNTY BOARD

APR 20 2021

AYES 27 NOES 3
ABSENT 0
ABSTAIN 0



Fiscal Note: Advisory resolution only. No fiscal effect.

Vote Required: Majority of Members present.

Resolution Summary: Advisory resolution supporting House Bill HR 6422-National Infrastructure Bank