

RESOLUTION #21-026

Essex County, Virginia Resolution for a National Infrastructure Bank

Whereas, The American Society of Civil Engineers (ASCE) stated in its 2021 report card that the United States received a grade of C- regarding the current state of infrastructure and that more than six trillion dollars would be needed to restore the nation's infrastructure to a state of good repair. Over two and a half trillion dollars is currently not funded, and the remainder is inadequately funded. New, 21st Century projects are also unfunded; and,

Whereas, The ASCE report card for Virginia concludes: 14% of roads are in poor condition and driving on roads in need of repair in Virginia costs each driver \$517 per year. 4.4% of bridges are rated structurally deficient. Drinking water needs in Virginia are an estimated \$8.1 billion, and wastewater needs are \$6.5 billion. 356 dams are high-hazard potential. The state's schools have an estimated capital expenditure gap of \$973 million; and,

Whereas, the broadband deficit in the state is estimated to be \$1 billion or more, with the state committed to spend \$700 million to provide expanded service, but a gap remains; and,

Whereas, Congress introduced HR 3339, The National Infrastructure Bank Act, to create a new National Infrastructure Bank (NIB). This legislation creates a \$5 trillion bank, authorized to invest in infrastructure projects only. It would require no new federal spending and no new federal taxes; it would be capitalized by repurposing existing Treasury debt, as was done previously in U.S. history. The NIB would cover all projects not covered by Congress or the state and guarantee fast, complete, buildout of all broadband, water systems, rail, and other projects; and,

Whereas, the NIB is modeled on previous banks which helped build much of our infrastructure under Presidents George Washington, James Madison, Abraham Lincoln, and Franklin D. Roosevelt. The last such bank helped bring us out of the Depression and win WWII; and,

Whereas the new National Infrastructure Bank will create twenty-five million new jobs, pay Davis-Bacon wages, and include Buy American provisions. Disadvantaged Business Enterprises will receive significant disbursements, and the bill mandates large-scale minority hiring. According to experts, the Bank will grow the economy by 5% per year as did its predecessors; and

Whereas, many organizations have issued endorsements. Twenty state legislatures, including the Virginia House of Delegates (HR 225), have introduced, or passed resolutions of support, as have county and city councils. Among the county councils who have endorsed the NIB are: New York State Association of Counties; County Commissioners Association of Pennsylvania; National Association of Counties; Westchester County NY Board of Legislators, Mercer County NJ Board of Elected Freeholders; Northampton County and Allegheny County Councils, Pennsylvania; Dodge County WI Board of Supervisors; Alachua FL Board of County Commissioners; Lucas County Ohio Board of County Commissioners; Rio-Arriba County New Mexico Board of County Commissioners and many more. Many city councils passed resolutions including Philadelphia, Chicago, Anchorage, Cleveland, Providence, RI. Labor organizations in Virginia also support the legislation including: The Virginia State AFL-CIO, The Virginia State Building and Construction Trades Council, The Hampton Roads Building Trades Council, IUEC Local 52 in Norfolk, SEIU

512. Many other national and business organizations have also passed resolutions of endorsement; now, therefore, be it

Resolved, That the Essex County Board of Supervisors hereby calls upon the United States Congress to pass H.R. 3339, to create a National Infrastructure Bank to finance urgently needed infrastructure projects; and be it further

NOW, THEREFORE, BE IT RESOLVED, that copies of this resolution be transmitted to the Virginia delegation to Congress, the Governor, and to the President of the United States.

ADOPTED: This 14th day of December 2021.

CERTIFICATION OF ADOPTION RESOLUTION

The undersigned Clerk of the Board of Supervisors of the County of Essex, Virginia certifies that the Resolution set forth above was duly adopted during an open public meeting on the 14th day of December 2021 by a majority of the members of the Essex County Board of Supervisors with the following votes;

AYE:

NAY:

ABSTENTION:

ABSENT:

Signed this 14th day of December 2021.

ATTEST:

Michael A. Lombardo, Clerk
Board of Supervisors of the County of Essex, Virginia