



## **Proposed Resolution Urging Congress to Enact Legislation Creating a National Infrastructure Bank (NIB)**

**Issue:** According to the American Society of Civil Engineers 2025 Report Card, 3.7 trillion is needed to bring our infrastructure to a state of good repair and including other needed projects not addressed by the ASCE bring the total to over \$5 trillion to address current infrastructure shortfalls. A National Infrastructure Bank (NIB), which has been used historically to build our nation's infrastructure, could finance this entire amount utilizing requiring no new federal spending and no new federal taxes. The National Infrastructure Bank would provide new, low cost, long term financing, to allow counties to finance new and older projects and economic experts say the NIB will increase GDP by at least 5% per annum.

**Proposed Policy:** NACO urges Congress to enact legislation to create a \$5 trillion National Infrastructure Bank. It would be capitalized by existing Treasury debt, and require no new federal appropriations or no new federal taxes. The Bank would be federally insured. The NIB would invest in states, cities, counties and public authorities. It would not privatize public infrastructure but would keep public infrastructure in public hands. Counties would be primary beneficiaries, as they own much of the nation's infrastructure. Loans would be long-term, very low-interest, flexible repayment, and for infrastructure projects. The NIB has a Trust Fund to give grants to poor communities. There is enough money to invest in every county in the nation, rural and urban.

The NIB would be run by a Board of Directors appointed by Congress, and composed of builders, engineers, state, local and county officials. The Bank would report regularly to Congress. The NIB would create over 20 million new high-wage jobs, increase the tax revenue base, and increase productivity.

**Background:** NACO reports: "Counties invest \$134 billion in building, maintaining and operating physical infrastructure and public works. Counties own and maintain 38 percent of the more than 600,000 bridges that comprise the national bridge inventory. According to the American Society of Civil Engineers, 7.5 percent of the nation's bridges are considered structurally deficient, and 178 million trips are taken across these bridges every

day<sup>[1]</sup>. In 2020, more than 43,800 bridges were classified as structurally deficient and considered to be in poor condition, of which 53 percent are county owned. Off-system bridges comprise 46.3 percent (over 280,000 bridges) of the nation's bridges." There are many more examples from the NACO website.

According to the 2025 ASCE Report Card, and infrastructure experts, the United States needs at least \$5 trillion in new money to bring our infrastructure to a state of good repair and build new projects. The federal budget is running an annual deficit of \$1-\$2 trillion per year. The Bipartisan Infrastructure Law will expire in 2026. There is little new money available to renew it. New financing is needed, and the "off-budget" NIB is a tried-and true additional tool for counties and other governmental bodies.

The 2020 NACO Legislative Conference passed a similar resolution, number 159. "Interim Resolution Urging Congress to Enact Legislation Creating a National Infrastructure Bank to Finance Urgently Needed Infrastructure Projects".

**Fiscal/Urban/Rural Impact:** The National Infrastructure Bank would provide new, low cost, long term financing, to allow counties to finance new and older projects. Economic experts say the NIB will increase GDP by at least 5% per annum. The historical record confirms this. It will increase job creation, rapid expansion of small and medium-size business, and increase tax revenues available to all counties. It will benefit counties financially. Many cities, counties and states have recognized the benefits of establishing an NIB and have passed resolutions of support. Endorsements include: Delaware County Council, Pa; Allegheny County Council, Pa.; Northampton County Council, Pa; Philadelphia City Council; Mercer County, NJ Board of Chosen Freeholders; Rio Arriba County Commission, NM; Dodge County Board of Supervisors, WI; Lucas County Ohio Board of Commissioners; Toledo Metropolitan Area Council of Governments; Westchester County Board of County Legislators, NY; Ulster County Legislature, NY; Albany County Legislature, NY; New York State Association of Counties; Dodge County, WI; San Francisco Board of Supervisors; Fresno CA Council of Governments; Florida Association of Counties; St Louis County Council, MO.; Essex County Board of Supervisors, VA; and my own county, Alachua County Board of County Commissioners, FL.