

Progressive Democrats of America Support 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 119th Congress introduced the National Infrastructure Bank Act (NIB) of 2025 to create a \$5 trillion public bank to invest in infrastructure projects; and,

WHEREAS, the NIB is modeled on previous institutions which helped build much of our nation's 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 at least twenty 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 shift to rail will reduce carbon emissions by at least 30%. 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, the National Infrastructure Bank would complement the PDA 21st Century Economic Bill of Rights. the NIB would help implement the Rural New Deal, and the economic policy of the Beyond Resistance campaign of PDA; and,

WHEREAS, many organizations are in support of the National Infrastructure Bank Act. Thirty state legislatures have introduced support resolutions and they have passed at least one chamber in eight states. Dozens of City and County councils have endorsed including: Seattle, Los Angeles, San Francisco, New York, Detroit, Chicago, Philadelphia, Cleveland, Kansas City; and more. Other endorsements include: National Association of Counties (NACo), 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, National Association of

Minority Contractors, the US High Speed Rail Association, Rhode Island State Building and Construction Trades Council, Central New Mexico Central Labor Council (AFL-CIO) Hudson Valley Building Trades, NY; CWA State Council of Ohio, and many more;

WHEREAS, Democratic Party endorsements include: Democratic National Committee (DNC); Nine State Democratic Parties, National Federation of Democratic Women, Central Texas Federation of Democratic Women, and many Democratic district, county and other jurisdictions have endorsed; now,

THEREFORE, BE IT RESOLVED, that Progressive Democrats of America 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