

**A RESOLUTION ENDORSING H.R. 5356 AND URGING CONGRESS TO
ESTABLISH A NATIONAL INFRASTRUCTURE BANK**

WHEREAS, the American Society of Civil Engineers (ASCE), in its 2025 Infrastructure Report Card, assigned the United States an overall grade of C, estimating that more than \$9 trillion is needed to bring the nation's infrastructure into a state of good repair, with \$4 trillion currently unfunded and the remainder insufficiently funded; and

Whereas, there is a severe housing crisis in the United States. Truly affordable housing is an infrastructure requirement. According to the National Low Income Housing Coalition, there is a shortage of 7.2 million affordable and available rental homes for 11 million extremely low-income renter households; and,

Whereas, Extremely low-income renters are severely cost-burdened. Seventy-four percent of the 11 million extremely low-income renters nationally spend more than half of their income on rent and utilities. These renters represent almost a quarter of all renters, but 68% of all severely cost-burdened renters; and,

Whereas, New York City requires roughly 400,000 to 500,000 new housing units. Nearly 30 percent of New York households spend over half their income on housing. More than 170,000 households have more than 1.5 people per room — a rate of severe overcrowding more than twice the national average. More than 105,000 people sleep in NYC shelters every night, with 70 percent of them being families with children; and,

Whereas, Maintenance and expansion of Section 9 Housing would help alleviate this crisis. Conditions in Section 9 Housing in many places are deplorable, and there is a maintenance backlog for the New York City Housing Authority of \$40-80 billion; and,

Whereas, privatization of New York public housing has been accelerating, removing even more truly affordable housing units from the market. This has been done through the RAD/PACT and Section 18 policies; and,

Whereas, the Save Section 9 has been addressing the dramatic changes in public housing and offering positive policies including: Instruct HUD to place a moratorium on privatization via RAD/PACT and Section 18; Issue a national state of emergency for Section 9 housing; Allocate \$100 billion to Section 9 for rehabilitation immediately and create a framework to increase funding to \$180 billion; and,

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WHEREAS, in response to these needs, Congress has introduced H.R. 5356, the National Infrastructure Bank Act, which would establish a National Infrastructure Bank (NIB) dedicated to financing critical infrastructure projects, including truly affordable housing; and

WHEREAS, the proposed legislation would create a \$5 trillion public bank capitalized through existing U.S. Treasury debt, consistent with prior federal financing models, and would not require new federal taxes or direct appropriations; and

WHEREAS, the establishment of a National Infrastructure Bank would provide a new financing partner to support large-scale infrastructure investments at the local level, in coordination with state and federal efforts; and,

Whereas the National Infrastructure Bank has \$500 billion allocated to address the need for truly affordable housing nationwide, and could allocate financing to address the rehabilitation of public housing including NYCHA; and,

WHEREAS, the proposed NIB builds upon historical precedents of national infrastructure financing institutions established under Presidents George Washington, James Madison, Abraham Lincoln, and Franklin D. Roosevelt, which played a central role in developing the nation's infrastructure, including New York City's landmark public housing programs; and

WHEREAS, the National Infrastructure Bank Act is projected to generate substantial economic benefits, including the creation of 20 million new Davis-Bacon wage jobs, strong Buy America provisions, and expanded opportunities for small and medium-sized businesses. This will increase revenues for state and local governments. The NIB will not finance privatization of public infrastructure, including housing; and

WHEREAS, the National Infrastructure Bank has received broad support from numerous organizations and jurisdictions, including the National Democratic County Officials, National Association of County Officials, the New York State Association of Counties, the Democratic National Committee, Democratic Municipal Officials, multiple state legislatures, and major cities such as New York City Council, Providence, Philadelphia, Chicago, Los Angeles, Seattle, and Detroit;

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NOW, THEREFORE, BE IT RESOLVED, Save Section 9 hereby urges the United States Congress to pass H.R. 5356 and establish a National Infrastructure Bank to finance urgently needed infrastructure projects nationwide; and

BE IT FURTHER RESOLVED, that copies of this resolution be transmitted to members of the New York City Council, The New York Assembly, the New York Congressional Delegation, and to the Mayor of New York