

The following resolution has been approved by the Alaska Democratic Party State Central Committee at its virtual meeting on February 6, 2021.

Submitted by: Julie Olsen, Caucus Chair, Progressive Action Network

Resolution in Support of the National Infrastructure Bank Act of 2020, H.R. 6422

WHEREAS, the American Society of Civil Engineers (ASCE) 2017 report card stated that the United States received a grade of D+ for infrastructure current state, and that more than 4.5 trillion dollars is needed to restore the nation's infrastructure to a state of good repair; and

WHEREAS, Alaska's over 280 rural communities, many of which have no centralized water or wastewater system received an ASCE grade of C in 2017. These communities need about \$1.5 billion for water and wastewater systems. The Port of Alaska in Anchorage, which receives 85% of all consumer goods entering the state, is unable to adequately fund a needed modernization. The lack of a deep-water Arctic port is a barrier to providing necessary regional safety and security; and

WHEREAS, there is a shortage of affordable housing and adequate shelter in both our rural and urban communities. For example, as of January 2020, Alaska's population of people experiencing homelessness in Anchorage, was at least 1,058, with people in shelters and living outside; and

WHEREAS, a new National Infrastructure Bank (NIB) could help finance Alaska infrastructure in partnership with state and local governments, and other institutions; resulting in employment for people who have lost their jobs during the Covid pandemic; 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, Congress introduced HR 6422, The National Infrastructure Bank Act of 2020 to create a new National Infrastructure Bank. This legislation creates a \$4 trillion bank, authorized to invest in infrastructure projects only. It would require no new federal spending and be capitalized by repurposing existing Treasury debt, as was done previously in U.S. history; and

WHEREAS, the new National Infrastructure Bank will create twenty-five million new high-paying jobs, pay Davis-Bacon wages, ensure Project Labor Agreements and include

Buy American provisions. Disadvantaged Business Enterprises, including Native American businesses, will receive significant numbers of contracts, and the bill mandates large-scale minority hiring. Experts project that the Bank will grow the economy by 4-5% per year as did its predecessors; and

WHEREAS, many organizations have issued endorsements: Seventeen state legislatures have introduced or passed resolutions of support, as have county and city councils, and many major labor, business and community organizations;

THEREFORE, BE IT RESOLVED, that the Alaska Democratic Party hereby calls upon the United States Congress to pass H.R. 6422, to create a National Infrastructure Bank to finance urgently needed infrastructure projects; and BE IT FURTHER RESOLVED that copies of this resolution be transmitted to the members of the Alaska Legislature and Alaska's delegation to Congress, our Governor, and to the President of the United States.