

1 A RESOLUTION urging the United States Congress to enact legislation to
2 establish a National Infrastructure Bank.

3 WHEREAS, the American Society of Civil Engineers stated in its 2021 report card
4 that the United States received a grade of C- regarding the current state of infrastructure
5 and that more than six trillion dollars would be needed to restore the nation's
6 infrastructure to a state of good repair, that over two trillion dollars is currently not
7 funded and the remainder is inadequately funded, and that new, 21st Century projects
8 remain unfunded; and

9 WHEREAS, the Kentucky Transportation Cabinet has identified six billion dollars
10 in unfunded transportation construction projects; and

11 WHEREAS, 2,857 bridges have been identified as needing repair across Kentucky,
12 which the state estimates will cost \$1.8 billion, the new bridge over Interstate 75 next to
13 the Brent Spence Bridge will cost at least \$3.6 billion of which \$1.6 billion has been
14 awarded by the Bipartisan Infrastructure Law, and the new Ohio River crossing of
15 Interstate 69 will cost an estimated \$1.2 billion; and

16 WHEREAS, drinking water infrastructure needs in the state are estimated to cost
17 \$8.2 billion over 20 years and that \$6.2 billion is needed for wastewater projects; and

18 WHEREAS, Kentucky is in need of at least 90,000 new rental properties to address
19 the shortfall for those in the lowest area median income who are in need of housing; and

20 WHEREAS, as of 2017, there were 53,000 public lead water service lines in
21 Kentucky and 3.8% of homes in the state have full or partial lead service lines that need
22 to be replaced; and

23 WHEREAS, the National Infrastructure Bank Act of 2023 has been introduced in
24 the United States House of Representatives as H.R. 4052 and if enacted would create a
25 new National Infrastructure Bank (NIB) authorized to invest five trillion dollars in
26 infrastructure projects only, require no new federal spending and no new federal taxes,
27 and be capitalized by existing treasury debt as was done previously in United States

1 history; and

2 WHEREAS, the NIB would collaborate with the state, city, and county
3 governments of the Commonwealth to construct necessary infrastructure in the state and
4 bring it up to a state of good repair; and

5 WHEREAS, the NIB is modeled on previous banks which helped build much of our
6 infrastructure under Presidents George Washington, James Madison, Abraham Lincoln,
7 and Franklin D. Roosevelt, with the last bank helping to bring America out of the Great
8 Depression and win WWII; and

9 WHEREAS, the NIB will create 25 million new jobs, pay prevailing wages, include
10 Buy America provisions, provide disadvantaged business enterprises with significant
11 disbursements, and mandate large-scale minority hiring. The NIB will also dramatically
12 expand small and medium size businesses, increase revenues into state and local
13 governments, and, according to experts, grow the economy by 5% per year as did its
14 predecessors; and

15 WHEREAS, many organizations have issued endorsements of the NIB, including
16 twenty-six state legislatures having introduced or passed resolutions of support, as well as
17 many local governments nationwide, along with endorsements from the Council of State
18 Governments East, the National Black Caucus of State Legislators, the National Asian-
19 Pacific American Caucus of State Legislators, the National Hispanic Caucus of State
20 Legislators, the National Association of Development Organizations and all 541 Regional
21 Planning Commissions, the National Association of Counties, the U.S. High Speed Rail
22 Association, the American Sustainable Business Council, the National Association of
23 Minority Contractors, the United Association of Plumbers and Steamfitters, and many
24 more organizations;

25 NOW, THEREFORE,

26 ***Be it resolved by the House of Representatives of the General Assembly of the***
27 ***Commonwealth of Kentucky:***

1 ➔Section 1. This honorable body respectfully urges the United States Congress to
2 enact legislation to establish a National Infrastructure Bank.

3 ➔Section 2. The Clerk of the House of Representatives is directed to transmit a
4 copy of this Resolution to the President of the United States, the Speaker of the United
5 States House of Representatives, the Minority Leader of the United States House of
6 Representatives, the Majority Leader of the United States Senate, the Minority Leader of
7 the United States Senate, each member of the Kentucky Congressional delegation, and
8 the Governor of the Commonwealth.