

2024 -- H 7587

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2024

HOUSE RESOLUTION

STRONGLY SUPPORTING A NATIONAL INFRASTRUCTURE BANK THROUGH THE
PASSAGE OF THE 118TH CONGRESS H.R. 4052

Introduced By: Representatives Cortvriend, Nardone, Edwards, Morales, Potter, Batista,
Handy, and McGaw

Date Introduced: February 09, 2024

Referred To: House State Government & Elections

1 WHEREAS, , On June 13, 2023, Congress introduced H.R. 4052 cited as the “National
2 Infrastructure Bank Act of 2023” in order to “facilitate efficient investments and financing of
3 infrastructure projects and new job creation through the establishment of a National Infrastructure
4 Bank, and for other purposes”; and

5 WHEREAS, The American Society of Civil Engineers (ASCE), in its 2021 Report Card
6 and Failure to Act Series, estimated that \$6,109,000,000,000 will be needed over the next ten
7 years in order to meet all of our country’s infrastructure needs; and

8 WHEREAS, Portions of that amount will be financed by the federal government, States,
9 counties, cities, utilities, and port and airport authorities through their general revenues, special
10 taxes, user fees, and borrowing; and

11 WHEREAS, The ASCE 2021 report card also stated that the United States received a
12 grade of C- regarding the current state of infrastructure and that more than six trillion dollars
13 would be needed to restore the nation's infrastructure to a state of good repair. Over two trillion
14 dollars is currently not funded and the remainder is inadequately funded. New, 21st Century
15 projects are unfunded; and

16 WHEREAS, The Rhode Island Section of ASCE report gave the state a C- in its June,
17 2020 report card. Among the grades were: Bridges D-, Drinking Water C+, Ports C, Rail B-,
18 Roads D, and Wastewater C. Forty-four percent of Rhode Island's gas lines are over 50 years old
19 and require repair and upgrade; Twenty-two percent of Rhode Island's 779 bridges are

1 structurally deficient and the worst in the nation, as our State recently experienced with the
2 Washington Bridge on 195 West; and

3 WHEREAS, In addition, Rhode Island's share of rural roads that are in poor condition is
4 also worst in the nation, and Providence Water, the largest treatment facility in New England, is
5 almost 100 years old, and its distribution network shows higher lead concentrations than is
6 permitted by the EPA; and

7 WHEREAS, Currently, a financing gap of \$2,626,000,000,000 is expected unless an
8 increased investment, from all levels of government, is made; and

9 WHEREAS, The establishment of the National Infrastructure Bank (NBI) would provide
10 financing of up to \$5,000,000,000,000 for qualifying infrastructure projects without requiring
11 additional Federal taxes or deficits; and

12 WHEREAS, Such funding would be adequate to finance all of the United States'
13 unfunded infrastructure needs, in all parts of the country, according to well-developed strategic
14 plans; and

15 WHEREAS, H.R. 4052 will establish and provide a \$5 trillion National Infrastructure
16 Bank that will finance the nation's infrastructure needs without involving the budget or adding to
17 the national debt and is essential for States continued well-being and financial health; now,
18 therefore be it

19 RESOLVED, That this House of Representatives of the State of Rhode Island hereby
20 calls upon the United States Congress to pass H.R. 4052, to create a National Infrastructure Bank
21 to finance urgently needed infrastructure projects; and be it further

22 RESOLVED, That the Secretary of State be and hereby is authorized and directed to
23 transmit duly certified copies of this resolution to His Excellency Joseph R. Biden, Jr., President
24 of the United States, members of the Rhode Island Delegation to Congress, and the Honorable
25 Daniel McKee, Governor of the State of Rhode Island.

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