

CITY OF SEATTLE

RESOLUTION 32107

A RESOLUTION requesting the United States Congress and the President pass and sign legislation creating a National Infrastructure Bank.

WHEREAS, the American Society of Civil Engineers in its 2021 infrastructure report card rated the current state of infrastructure in the United States at C-minus and indicated that \$6.1 trillion would be needed to restore the nation's infrastructure to a state of good repair; and

WHEREAS, the American Society of Civil Engineers stated that newer projects and over \$2.6 trillion worth of corrective projects are currently unfunded, and the remaining projects are not adequately funded; and

WHEREAS, Congress took a step forward in 2021 passing the Infrastructure Improvement and Jobs Act, providing \$1.2 trillion in transportation investments, but it does not come close to meeting the current need reported by the American Society of Civil Engineers; and

WHEREAS, the American Society of Civil Engineers' Seattle, Tacoma-Olympia, and Inland Empire sections in 2019 rated the current state of infrastructure in Washington at C, with drinking water, roads, transit, stormwater, and wastewater receiving a rating of C-minus or worse; and

WHEREAS, Washington's cities, counties, ports, and business associations in a 2019 report identified more than \$222 billion in infrastructure needs throughout Washington including highways, bridges, freight rail, ports, airports, rural broadband, and energy; and

WHEREAS, Washington needs financing capacity to build 21st-century infrastructure, including high-speed rail, renewable energy conversion, public housing, and other projects, but

1 many new and visionary projects will not be able to secure funding through traditional
2 commercial investment banking processes and will remain unfunded; and

3 WHEREAS, a new national infrastructure bank could directly aid in fostering an economic
4 recovery and build necessary infrastructure projects; and

5 WHEREAS, U.S. Representative Danny Davis on May 19, 2021, introduced H.R. 3339 to
6 establish a new \$5 trillion national infrastructure bank authorized to invest solely in
7 infrastructure projects; and

8 WHEREAS, the new national infrastructure bank is modeled on four previous institutions
9 created by Presidents George Washington, John Quincy Adams, Abraham Lincoln, and
10 Franklin D. Roosevelt that helped spur massive economic growth; and

11 WHEREAS, the new national infrastructure bank would be funded through a repurposing of
12 existing treasury debt, as was done previously in the United States, and would require no
13 new federal spending; and

14 WHEREAS, a new national infrastructure bank could directly finance much of our nation's
15 infrastructure, in partnership with state and local officials, and lead to the reemployment
16 of people who have lost their jobs during the COVID-19 pandemic; and

17 WHEREAS, the new national infrastructure bank will supplement, not supplant, the good work
18 of the Infrastructure Improvement and Jobs Act and allow us to fully invest in our future
19 while creating an estimated 25 million new jobs paying Davis-Bacon wages; and

20 WHEREAS, the new national infrastructure bank would ensure project labor agreements for all
21 projects and buy American provisions also while awarding a significant number of
22 contracts to disadvantaged business enterprises and mandating large-scale minority
23 hiring; and

1 WHEREAS, the new national infrastructure bank is expected to grow the economy by four to
2 five percent each year; and

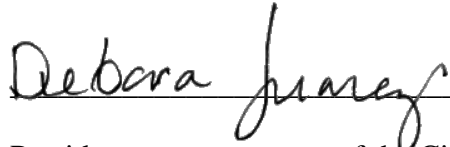
3 WHEREAS, some state legislatures, including Washington's, and numerous county and city
4 governments have introduced or passed resolutions in support of the new national
5 infrastructure bank, and it has been endorsed by organizations including the National
6 Association of Counties, the U.S. High-Speed Rail Association, the National Latino
7 Farmers and Ranchers, the National Congress of Black Women, the National Federation
8 of Federal Employees, the Public Banking Institute, the American Sustainable Business
9 Council, the National Association of Minority Contractors, and many others; NOW,
10 THEREFORE,

11 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEATTLE THAT:**

12 Section 1. The Seattle City Council respectfully requests that Congress pass and the
13 President sign H.R. 3339 or similar legislation.


14 Section 2. The Seattle City Council requests that the Office of Intergovernmental
15 Relations convey this resolution to the Honorable Joseph R. Biden, Jr., President of the United
16 States, the President of the United States Senate, the Speaker of the House of Representatives,
17 each member of Congress from the State of Washington, and the Washington State Legislature.

Adopted by the City Council the 12th day of September, 2023,
and signed by me in open session in authentication of its adoption this 12th day of
September, 2023.



President _____ of the City Council

Filed by me this 18th day of September, 2023.



Scheereen Dedman, City Clerk

(Seal)