As Introduced

133rd General Assembly
Regular Session
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H. R. No. 348

Representative Skindell
Cosponsors: Representatives Ingram, Lightbody, Sobecki, Russo, Boyd, Boggs

A RESOLUTION

To urge the United States Congress to pass House Resolution 6422 to create a National Infrastructure Bank to finance urgently needed infrastructure projects.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF OHIO:

WHEREAS, The American Society of Civil Engineers (ASCE) stated in its 2017 report card that the United States received a grade of D+ regarding the current state of infrastructure and that more than four-and-a-half trillion dollars would be needed to restore the nation's infrastructure to a state of good repair. Public spending on infrastructure fell by eight per cent over the past fifteen years. Over two trillion dollars is currently not funded, and the remainder is inadequately funded. New projects remain unfunded; and

WHEREAS, The ASCE report card also gave the state of Ohio a low grade, and in 2019 it gave Northeast Ohio a D+. The state will need to invest at least twelve billion two hundred million dollars to upgrade the drinking water systems, fourteen billion six hundred million dollars to upgrade waste water systems, nearly seven per cent of the state's bridges are rated structurally deficient, and driving on roads in poor repair
costs each driver five hundred forty-five dollars a year; and

WHEREAS, The impact of the coronavirus pandemic on the economy has been massive, with millions of people either temporarily or permanently out of work and shortages of hospital beds and equipment and machinery across all areas of the economy; and

WHEREAS, A new National Infrastructure Bank (NIB) could directly finance these projects. The NIB could also help finance health care infrastructure needed to address the current emergency, and it could also put people who have lost their jobs back to work in higher-paying employment; and

WHEREAS, The NIB is modeled on previous banks that helped build much of our nation's infrastructure, including infrastructure in Ohio. Under Presidents George Washington, James Madison, John Quincy Adams, Abraham Lincoln, and Franklin D. Roosevelt, similar institutions helped finance the roads, dams, bridges, canals, power systems, and railroads that made our nation the envy of the world. The final such institution helped bring us out of the Great Depression and win World War II; and

WHEREAS, The NIB will operate as its predecessors did and be capitalized by existing United States Treasury debt, requiring no new appropriations. It will be able to invest four trillion dollars into urgently needed infrastructure projects and create twenty-five million new, high-paying, Davis-Bacon wage jobs. It will raise productivity to three to five per cent per year, and increase the gross domestic product to the four to five per cent level. Those results were achieved previously and will occur again; and

WHEREAS, Many organizations have introduced or passed resolutions in support of this policy, including seventeen state legislatures, many city and county councils, the National
Congress of Black Women, the National Latino Farmers and Ranchers, the National Association of Counties, the National Federation of Federal Employees, and many others. The United States Congress introduced House Resolution (H.R.) 6422 to create the NIB; now therefore be it

RESOLVED, That we, the members of the Ohio House of Representatives, call 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 the Clerk of the House of Representatives transmit duly authenticated copies of this resolution to each member of the Ohio congressional delegation, the president of the United States, and the news media of Ohio.