



ASBC Endorses the National Infrastructure Bank Coalition

The American Sustainable Business Council, representing more than 250,000 responsible businesses committed to the triple bottom line – People, Planet & Profits – is pleased to support the National Infrastructure Bank Coalition on reintroduction of [H.R.6422](#), to improve our infrastructure while creating new well-paying jobs.

Few issues in the current political landscape enjoy as much bipartisan recognition as America's challenges with infrastructure. Both parties openly acknowledge concerning diagnostics coming from credible institutions like the American Society of Civil Engineers (ASCE), where the country's infrastructure was labeled as not complying with safety standards and a deterrence to the overall economic performance.

The urgency to upgrade America's infrastructure is also shared by business, large and small, across the country, particularly with the unemployment and financial instability accompanying Covid-19. Unless decisive action is taken now at a federal, state and local level, the financial gap to recover the country's infrastructure will have a dire impact on our economy, mobility, trade, general well-fare , and social cohesion.

Despite the general agreement about the consequences and magnitude of the crisis, there is a lack of consensus in the country's policy agenda to finance the sought-after renovations in infrastructure. Historically, federal spending through new taxes and debt has been the catalyst for more investment, yet there is growing support for solutions that avoid these traditional solutions of higher taxes or deeper debt.

Overcoming those challenges is at the heart of the creation of a National Infrastructure Bank (NIB), an institution responsible for financing public infrastructure, while creating new jobs and providing the tools for our communities to not just survive, but to thrive. By utilizing standard banking strategies, the NIB will be able to finance up to \$4 trillion in public infrastructure loans without increasing federal debt or creating new taxes, and while creating 25 million well-paying jobs and appropriate training for those in need of acquiring new skills.

Compared to other industrialized countries we are already behind when it comes to financing our infrastructure; as a matter of fact, today we only spend 2.5% of our GDP in building new

roads, parks, schools or dams, the lowest since the end of World War II. Nonetheless, we still have the chance to turn this precarious situation into an opportunity to upgrade essential services in our communities and take the necessary actions to prevent further economic unrest.

For all those reasons, ASBC endorses the work that the NIB coalition and its work to its work to pass [H.R.6422](#). Sign on to show your support!