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COUNCILWOMAN
SAMPLES

RESOLUTION NO. 100 -2019 calling upon the Congress of the United States to introduce and pass legislation to create a National Infrastructure Bank in the tradition of Alexander Hamilton and Franklin Roosevelt; and declaring an emergency.

WHEREAS, there is a widely-acknowledged shortfall in infrastructure spending in the nation. The American Society of Civil Engineers (ASCE) gave the country a D+ in its 2017 Report Card and concluded the nation needs to spend \$4.6 trillion to repair current infrastructure; the U.S. Chamber of Commerce reports that the infrastructure shortfall is over \$3.7 trillion, and the North American Building Trades' Unions states that the country must spend \$4 trillion to put the infrastructure in a state of good repair; and

WHEREAS, the infrastructure crisis in Ohio and Akron mirrors that of the country. The 2019 Northeast Ohio Report Card of ASCE gave Northeast Ohio a grade of D+. Dams were given a D+, Energy D, Schools D, and Wastewater D+. Much of the wastewater infrastructure is aging and 25 percent of the sewer pipes in NEO are over 80 years old. The recent increase of the state gas tax will cover only two thirds of needed road repairs, and the Ohio Transportation Review and Advisory Council stated that "there are no new funding commitments on transportation projects in Ohio for the next ten years." For example, the North Howard Bridge in Akron is being closed, due to lack of funding, and traffic will be rerouted, affecting 14,000 vehicles per day. Other road and bridge projects will be similarly impacted; and

WHEREAS, the nation can create a new National Infrastructure Bank which would be capitalized at \$3-4 trillion, requiring no new federal appropriations. It would be done the way Alexander Hamilton created the First Bank of the United States, by monetizing existing Treasury debt. A new National Infrastructure Bank could partner with Akron, Summit County, and the state to supply the needed funding to fix the water systems, roads, bridges and all neglected projects, and also build high speed rail corridors. This policy would restart the steel, machine tool and other industries in the region and state, creating millions of new, high-paying jobs; and

WHEREAS, a new National Infrastructure Bank would be based on the success of such banks from George Washington to Franklin D. Roosevelt. These banks helped finance much of the infrastructure of our nation. Roosevelt's Reconstruction Finance Corporation functioned as a national bank and financed the creation of the synthetic rubber industry, transforming Akron into the "Rubber Capital of the World"; and

WHEREAS, this new National Infrastructure Bank has been endorsed by many organizations, including the National Congress of Black Women, the Democratic Municipal Officials (DMO), the National Latino Farmers and Ranchers, the National Federation of Federal

Employees, and many more. Seventeen state legislatures, including Ohio, and cities, filed resolutions in support of this policy.

NOW, THEREFORE, BE IT RESOLVED by the Council of the city of Akron:

Section 1. That the City Council of Akron, in the state of Ohio, hereby calls upon the Congress of the United States to introduce and pass the legislation to create a National Infrastructure Bank in the tradition of Alexander Hamilton and Franklin Roosevelt.

Section 2. That the Clerk of Council be, and is hereby authorized and directed to forward copies of this resolution to the entire Congressional Delegation and to the President of the United States.

Section 3. That this resolution is hereby declared to be an emergency measure necessary for the immediate preservation of public peace, health, safety and welfare for the reason that the proper attention must be brought to the poor condition of the nation's infrastructure immediately, and provided this resolution receives the affirmative vote of two thirds of the

members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

Passed June 17, 2019

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Robert Keith, Clerk of Council
Margo Sommerville, President of Council

AKRON CITY COUNCIL 2019 APR 19 AM 8:16

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