



A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY IN SUPPORT OF A NATIONAL INFRASTRUCTURE BANK.

WHEREAS, the American Society of Civil Engineers states in its 2021 report that the United States received a grade of C- regarding the current state of its infrastructure and that nearly 5 trillion dollars would be needed to restore the nation's infrastructure to a state of good repair, and

WHEREAS, Alaska received a grade of C in 2017. The state has over 280 rural communities, 31 of which have no centralized water or wastewater system and rely on hauling water from near by rivers or lakes. Alaska has a total estimated funding need of \$1.5 billion for water and wastewater systems, and

WHEREAS, the Port of Alaska, here in Anchorage, receives approximately 85% of all consumer goods entering the state for use in the railbelt, is currently unable to adequately fund a needed Modernization project, and

WHEREAS, there is a shortage of adequate shelter in Anchorage. As of January 2020, Anchorage's official homeless population was 1058, with 1003 people living in shelters and 55 living outside. Anchorage needs approximately 1700 rapid rehousing units and 700 units for permanent supportive housing, this is an increase from the prior year, and

WHEREAS, a new National Infrastructure Bank could help finance all the infrastructure needs of Anchorage and the surrounding region. It would also help people who have lost their jobs before and during the COVID-19 pandemic find gainful employment, and

WHEREAS, the National Infrastructure Bank is modeled on previous banks which helped build much of our infrastructure under Presidents Washington, Madison, Lincoln, and Franklin D. Roosevelt. The last such bank helped us out of the Great Depression and WW II; and

WHEREAS, Congress introduced HR 3339, The National Infrastructure Bank Act to create a new National Infrastructure Bank. This legislation creates a \$5 trillion bank, authorized to invest in infrastructure projects only. It would require no new federal taxes; it will be capitalized by repurposing existing Treasury debt, as was done previously in U.S. history, and,

WHEREAS, the new National Infrastructure Bank will create millions of new jobs across the country that pay Davis-Bacon wages, and mandate Buy American provisions. Disadvantaged Businesses

Enterprises will receive significant investment, as the bill ensures large-scale minority hiring. Experts estimate that the Bank could grow the economy by 5% per year, and

WHEREAS, many organizations have issued endorsements of a National Infrastructure Bank. Twenty-one state legislatures have introduced or passed resolutions of support including the Alaska State Senate's SJR 14. Several City Councils have endorsed the idea including, Chicago, Philadelphia, Toledo, Pittsburgh, Providence RI, Cleveland, and many more. Other endorsements include: The U.S. High Speed Rail Association, the Public Banking Institute, the National Association of Counties, The American Sustainable Business Council and the National Association of Minority Contractors and many more organizations.

NOW, THEREFORE, THE ANCHORAGE ASSEMBLY hereby calls on the United States Congress to pass H.R. 3339, to create a National Infrastructure Bank to finance urgently needed infrastructure projects here in Alaska and across the country: and be it further resolved, that copies of this resolution be transmitted to the Alaska Congressional delegation, the Governor of Alaska and the President of the United States.

PASSED AND APPROVED by the Anchorage Assembly this 27th day of July 2021.