

RESOLUTION #3

UNANIMOUSLY
PASSED
05-21-2022



New Mexico League of United Latin American Citizens

**RESOLUTION OF THE PLENARY ASSEMBLY OF NEW MEXICO LULAC IN
SUPPORT OF A NATIONAL INFRASTRUCTURE BANK**

**(COSPONSORED BY COUNCILS 33, 120 AND 8057 AT THE MAY 2022 STATE
CONVENTION)**

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 estimates the nation must spend at least \$4.6 trillion to bring current infrastructure to a state of good repair. At least \$2.1 trillion is unfunded, and the remainder is inadequately funded. Funding for the new projects, including equitable broadband access, water projects, rail and High-Speed rail are unfunded; and;

Whereas, the impact of the coronavirus pandemic on peoples' lives and the economy has been devastating. At least 40 million people are unemployed and large numbers of small businesses face bankruptcy or closing; and,

Whereas, the constituency of the New Mexico League of United Latin American Citizens, being Latinos in the State of New Mexico, are disproportionately impacted by these economic downturns; and,

Whereas, the State of New Mexico is in dire need of multiple major and minor infrastructure improvements and repairs, even more so in the wake of recent catastrophic wildfires in our forests; and

Whereas, a new National Infrastructure Bank (NIB) could directly aid in fostering an economic recovery and build the infrastructure projects that have been neglected. Legislation to create such a bank has been introduced into Congress in 2020, H.R. 3339. The new NIB is modeled on four previous institutions created by Presidents George Washington, John Quincy Adams, Abraham Lincoln, and Franklin D. Roosevelt, which

helped spur massive economic growth; and,

Whereas, the National Infrastructure Bank would increase growth from 1.8% per year to 5% per year, have no new taxes, but increase tax revenues coming into state, local and federal governments. This would foster the kind of growth not seen since the Kennedy Space Program; and,

Whereas, a new National Infrastructure Bank (NIB) could directly finance much of our nation's infrastructure, in partnership with state and local officials, and hire people who have lost their jobs during the COVID-19 pandemic, as well as chronically unemployed people in the State of New Mexico;

Whereas, the new bank would create an estimated twenty-five million new jobs paying Davis-Bacon wages. It would ensure project labor agreements for all projects and Buy American provisions also while awarding a significant number of contracts to disadvantaged business enterprises and mandating large-scale minority hiring. It is expected to grow the economy by four to five percent each year; and

Whereas, more than 20 state legislatures have introduced or passed resolutions of support of H.R. 3339, as have county and city councils, including: Toledo City Council, Akron City Council, Lucas County Board of County Commissioners, Toledo Metropolitan Area Council of Governments; the Ohio House of Representatives introduced a bipartisan resolution in February in 2021.

Whereas, as of this date, New Mexico United States Representatives Teresa Leger Fernandez and Melanie Stansbury have announced their support for HR 3339, and support for the National Infrastructure Bank is growing in the United States Congress;

Whereas, on 21 June 2021, the New Mexico LULAC Executive Board adopted a Resolution in support of the proposal to establish a \$5 trillion

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National Infrastructure Bank, and the assembly of the New Mexico LULAC organization finds that resolution to have been well adopted.

Now, therefore,

Be it Resolved, on this day May 21, 2022, that the New Mexico League of Latin American Citizens, in its plenary assembly at a duly convened New Mexico LULAC State Convention, endorses HR 3339 and urges Congress to pass such legislation; and,

Be it further Resolved that copies of this resolution be forwarded to the National League of United Latin American Citizens, members of the Congressional Delegation of New Mexico and to the President of the United States.

Adopted By the LULAC NM plenary assembly at its State Convention, May 21, 2022.


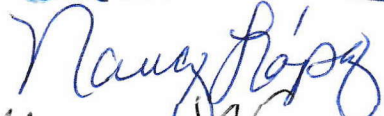

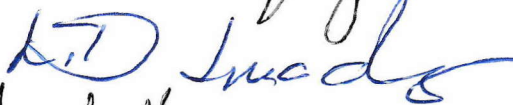

ATTESTED:


FRED BACA, State Director




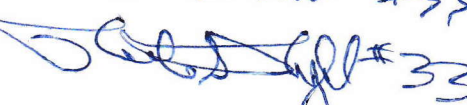
21 May 2022

Cc: NM LULAC State Board of Directors
National LULAC Legal Advisor

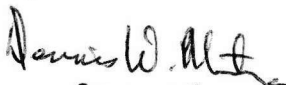
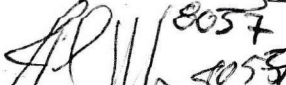
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