



## **NORTHWEST OHIO PASSENGER RAIL ASSOCIATION**

This position letter supports the establishment of a National Infrastructure Bank which would provide direct loans and other financing of up to \$4 trillion for qualifying infrastructure projects. Such funding would be adequate to finance all infrastructure needs, in all parts of the country, according to strategic plans. When the last National Infrastructure Bank was in place (1933–1957), total factor productivity advanced by 3.5 percent per year, the economy grew on average 5.5 percent per year, income inequality fell by one-third, and Federal and State tax receipts rose dramatically. \$50 million would need to be appropriated for each of fiscal years 2021 and 2022 for the initial organization of the Bank, and its Directors and staff.

### **Northwest Ohio Passenger Rail Association Letter in Support of a National Infrastructure Bank**

WHEREAS, Northwest Ohio Passenger Rail Association (NOPRA) is a voluntary association of passenger rail advocates in northwest Ohio founded and organized in 1993 as a 501c3 non-profit advocacy organization, and

WHEREAS, the United States faces a widely acknowledged infrastructure crisis that is exacerbated by a substantial shortfall in infrastructure spending; and

WHEREAS, the 2017 Infrastructure Report Card from the American Society of Civil Engineers (ASCE) gave the United States a cumulative grade of “D+” across 16 categories and estimated that the nation needs a \$4.59 trillion investment in infrastructure by 2025 just to bring this grade up to a “B”; and

WHEREAS, ASCE found that continuing this trajectory and failing to invest in improvements by 2025 will have serious economic consequences, including \$3.9 trillion in losses to the national gross domestic product and job losses of more than 2.5 million; and

WHEREAS, ASCE found that Ohio infrastructure in need of repair costs driver’s and average of \$545 per year, and 6% of bridges are rated structurally deficient, and grades range from a B for Rail to a D- for Transit, illustrating the clear impact of investment — or lack thereof — on the grade for public transit; and

WHEREAS, ASCE found Failure to Act: Closing the Infrastructure Investment Gap for America’s Economic Future, failing to close this infrastructure investment gap brings serious economic consequences:

➤ \$3.9 trillion in losses to the U.S. GDP by 2025;

➤ \$7 trillion in lost business sales by 2025; and

➤ 2.5 million lost American jobs in 2025; and

WHEREAS, a new National Infrastructure Bank could have a spending authority of \$4 trillion and be capitalized with no new federal appropriations beyond start-up costs, could be modeled on the previous successful National Bank models, and would monetize existing debt rather than create new debt, thus causing no deficit increase; and

WHEREAS, a National Infrastructure Bank that partners with state and local governments can supply the needed financing to bring infrastructure to a state of good repair, and this investment would restart various industries in the State of Ohio, creating millions of new high-paying jobs; and

WHEREAS, the federal proposal for a National Infrastructure Bank sets aside \$800 billion for passenger rail related projects; and

WHEREAS, National Congress of Black Women, National Federation of Federal Employees, National Latino Farmers & Ranchers Trade Association, the National Associations of Counties, and Regional MPOs as well as numerous other organizations have endorsed the establishment of a National Infrastructure Bank; and

WHEREAS, various state and local governments have passed resolutions supporting the establishment of a National Infrastructure Bank; and

WHEREAS, various state legislatures have introduced resolutions supporting the establishment of a National Infrastructure Bank including H.R. 348 in the State of Ohio;

**NOW, THEREFORE, BE IT RESOLVED BY NORTHWEST OHIO PASSENGER RAIL ASSOCIATION;**

Section 1

THAT, the Northwest Ohio Passenger Rail Association urges the members of the Congress of the United States to establish a National Infrastructure Bank; and

Section 2:

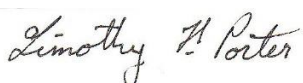
THAT, the Northwest Ohio Passenger Rail Association urges the 116th Congress of the United States to pass H.R. 6422 which establishes a National Infrastructure Bank; and

Section 3:

THAT, copies of this resolution be forwarded to sponsors and cosponsors of Ohio General Assembly HR 348, as well as members of the Northwest Ohio delegation to the Ohio General Assembly.

Adopted by the Northwest Ohio Passenger Rail Association members on October 15, 2020.

Tom Galloway, Vice Chairman  
Northwest Ohio Passenger Rail Association

  
Tim Porter, Chairman  
Northwest Ohio Passenger Rail Association