



NATIONAL LATINO FARMERS & RANCHERS TRADE ASSOCIATION

June 18, 2018

We Urge Congress to Introduce Legislation creating a National Bank for Industry and Infrastructure

Statement of the National Latino Farmers and Ranchers Trade Association

In light of the ongoing crisis in infrastructure development, especially in rural and disadvantaged communities, **The National Latino Farmers and Ranchers Trade Association**, the largest and only Latino farm and ranch organization in the United States, hereby calls upon Congress to introduce the new legislation calling for immediate creation of a National Bank for Industry and Infrastructure. As of now, the Trump Administration has put off all discussion of infrastructure for at least six months, and has no draft legislation. The Democratic alternatives, while well intended, are still too small, and are not yet in serious legislative form.

This draft bill mandates the formation of a National Infrastructure Bank in the tradition of George Washington, John Quincy Adams, Abraham Lincoln and Franklin Roosevelt. These large banks contributed mightily to the great infrastructure programs which built our nation. The new bank would be capitalized without additional federal debt and could begin operations with at least \$2-4 trillion in capital. Credit could be immediately deployed to tackle the great infrastructure needs of our nation, including clean water, transportation, and power. We could provide upwards of five to ten million new, high paying jobs in the process. We would begin to lift whole communities out of poverty and despair, and tackle the drug epidemic in the process.

We endorse this new bank legislation and urge members of congress in both parties to introduce it as soon as possible.

Respectfully,

Rudy Arredondo
President/CEO/Founder

cc: David Sanchez, NLFRTA Issues Chair, Northern New Mexico Stockman's Assn, Taos, NM
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