



# Local One

**International Union of Elevator Constructors**  
**Of New York and New Jersey – (AFL-CIO)**  
**47-24 27<sup>th</sup> Street, Long Island City, New York 11101**  
**Phone: (718) 767-7004 FAX: (718) 383-0068**



U.S. Congress Washington, D.C. 20515

7/08/2020

Dear Member of Congress,

On behalf of the members of the International Union of Elevator Constructors Local One, I am contacting you about a new bill, HR 6422, which addresses the severe economic crisis that presently faces our nation. I refer both to the deadly impact from the coronavirus pandemic, but also to the deeper economic conditions that are being made worse by today's accompanying recession. Tens of millions of people may lose their jobs and their businesses permanently.

**House Bill HR 6422** is modeled on four previous banks in our nation's history. This legislation would create a government-owned bank that would lend up to \$4 trillion to state and local governments to repair and upgrade public infrastructure in every corner of our country.

This Bill has many advantages over all other proposals now under discussion to re-build America's infrastructure and create new jobs. This new National Infrastructure Bank:

- **At \$4 trillion it Is Adequately Sized to Finance Projects In Every State:** It would yield less traffic congestion and CO2 pollution; lead-free water; new schools, affordable housing, mass transit, broadband everywhere, repair roads and bridges, electricity grids, new rail including High Speed, and more.
- **Workers:** Creates 25 million new jobs, paying at least Davis-Bacon wages; re-hires from among the 22 million Americans now unemployed; provides training in permanent, new, construction and related occupations. Reduces income inequality. Stimulates union membership.
- **Businesses:** Stimulates business from all the new construction to transportation and energy industries.
- **Economy:** Would create jobs and opportunities coming out of the coronavirus collapse; pushes up long-term growth from 1.8%/year, to 5%/year (based on past performance and recent computer modeling).
- **Federal Budget:** **Creates no new Federal Debt; requires no new Taxes.** Is not dependent on Pay-As-You Go financing. No other infrastructure or jobs proposal is budget neutral like this one.
- **State and Local Finances:** New jobs and economic recovery/growth improve local finances much faster than after the 2008 Recession.

It is time to invest in our nation's future.

**Therefore, I urge you to co-sponsor HR 6422. Make our country one to be proud of again.**  
Thanks for your help and consideration.

For further information please contact Mike Halpin at mhalpin62@gmail.com