



## Northern Indiana Passenger Rail Association Supports National Infrastructure Bank

Whereas, The American Society of Civil Engineers (ASCE) stated in its 2021 report card that the United States received a grade of C- regarding the current state of infrastructure and that more than six trillion dollars would be needed to restore the nation's infrastructure to a state of good repair. \$2.6 trillion dollars is currently not funded and the remainder is inadequately funded. New, 21<sup>st</sup> Century projects are unfunded; and,

Whereas, The Northern Indiana Passenger Rail Association, NIPRA, has actively developed strategic partnerships creating new momentum with the Federal Railroad Administration (FRA) to set up a designated passenger rail service route from Chicago, Illinois to Columbus, Ohio. By late 2015 a Memorandum of Agreement to support the activities necessary to complete the required analyses and studies of the Tier 1 Environmental Impact Study (EIS), had been signed by the Mayors of all nine cities along the corridor, the Indiana Department of Transportation, all five of the Metropolitan Planning Organizations along the corridor, as well as numerous elected officials along the route; and,

Whereas, NIPRA has completed a business impact study for the proposed passenger rail route using the consulting firm of Transportation Economics and Management, Inc. (TEMS). This study indicates that a Chicago-Columbus rail route provides an economically beneficial passenger link between the Federally-approved Chicago Gateway and the Ohio "3-C" (Cleveland, Columbus, Cincinnati) rail corridors approved by the Federal Railroad Administration (FRA); and,

Whereas, Congress introduced H.R. 3339, The National Infrastructure Bank Act. This new National Infrastructure Bank will be capitalized with no new federal appropriations. It will repurpose existing Treasury debt and require no new taxes, and need no new federal appropriations. It will create 25 million new jobs, pay Davis-Bacon wages, and enforce Buy American provisions; and

Whereas, The Bank would be created on the successful model of four previous national banks, including the First Bank of the United States under President George Washington and Treasury Secretary Alexander Hamilton and chartered in Philadelphia; the Second Bank of the United States, also in Philadelphia; similar banking systems were used by President Lincoln and President Franklin Roosevelt. FDR's bank helped end the Great Depression and win WWII; and,

Whereas, the National Infrastructure Bank will finance urgently needed infrastructure including passenger and high speed rail, all necessary infrastructure to facilitate transportation in an integrated multi-modal system, and build all the needed water, electric transmission systems, and supplier industries. A rail system would be the centerpiece of regional economic corridors and supercharge economic growth in Indiana and the contiguous states; and,

Whereas, this new National Infrastructure Bank has been endorsed by many organizations. 23 state legislatures have introduced or passed resolutions to Congress, including the Ohio House of Representatives, Michigan Senate, Illinois House and Senate. Many City councils have passed resolutions, including: Pittsburgh, Toledo, Philadelphia, Chicago, and Cleveland. Institutional endorsements include: The National Association of Counties, The National Association of Development Organizations, the National Federation of Federal Employees, the US High Speed Rail Association, All Aboard Ohio, the Northwest Ohio Rail Passenger Association, the Cascadia High Speed Rail Association, the Public Banking Institute, the United Association of Plumbers and Steamfitters; now, therefore, be it

Resolved, that the Northern Indiana Passenger Rail Association hereby calls upon the Congress of the United States to pass H.R. 3339, and create a new National Infrastructure Bank; and be it further

Resolved, that suitable copies of this resolution be delivered to all members of the Indiana delegation to Congress, the Governor of Indiana, and to the President of the United States for their immediate action.