

RESOLUTION OF THE CITY COUNCIL

No. 285

Approved September 14, 2020

WHEREAS, There is widely acknowledged a shortfall in infrastructure spending in the United States, which was further highlighted by the Army Corps of Engineers 2017 Report Card grade of D+ and a call for \$4.6 trillion in infrastructure spending to repair the nation's existing infrastructure. At least \$2.1 trillion is unfunded, and the remainder is inadequately funded; and

WHEREAS, The United States Chamber of Commerce reports that there is a current shortfall in infrastructure spending of approximately \$3.7 trillion; and

WHEREAS, According to the American Society of Civil Engineers (ASCE), Rhode Island's 2020 grade for infrastructure was C-; Bridges were graded D-, Drinking water C+, Energy C+, Ports C, Roads, D and Wastewater C; and

WHEREAS, Citing a state by state analysis conducted by First Street Foundation and Columbia University, Senator Jeanne Shaheen (D-NH) and Senator Sheldon Whitehouse (D-RI) recently published an Op-Ed stating that Maine, New Hampshire, Massachusetts, and Rhode Island have lost \$403 million in coastal property value due to sea level rise; and

WHEREAS, Governor Raimondo has prioritized investment in roads and bridges to improve safety and reliability; and

WHEREAS, A new National Infrastructure Bank (NIB) could partner with the Rhode Island Infrastructure Bank and work in conjunction with the Rhode Island Department of Transportation RhodeWorks program to provide necessary funding for the state's roads, bridges, water systems and other major infrastructure projects throughout our local communities; and

WHEREAS, A new National Infrastructure Bank could directly aid in fostering an economic recovery and build the infrastructure projects our city, state and nation have neglected, while spurring massive economic growth; and

WHEREAS, H.R. 6422-National Infrastructure Bank Act of 2020 has been introduced in the United States House of Representatives, which proposes the creation of a National Infrastructure Bank, which would be capitalized at \$500 billion and invest \$3-4 trillion with no new federal appropriation.

NOW, THEREFORE, BE IT RESOLVED, That the Members of the Providence City Council hereby endorse and urge Congress to pass House Bill H.R.6422 the National Infrastructure Bank Act of 2020.

BE IT FURTHER RESOLVED, That, upon passage, copies of this resolution be sent to each member of Rhode Island's congressional delegation, the Rhode Island Building and Construction Trades Council, the Rhode Island Department of Transportation, and to the President of the United States.

IN CITY COUNCIL

SEP 03 2020

READ AND PASSED, As Amended

PRES.

CLERK

I HEREBY APPROVE.

Mayor
Date: 9/14/20