

Resolution in support of establishing a National Infrastructure Bank that would provide funding for much-needed infrastructure projects, including improvements to the nation's passenger rail system – **STAFF REPORT**

TOLEDO METROPOLITAN AREA COUNCIL OF GOVERNMENTS  
EXECUTIVE COMMITTEE MEETING AGENDA  
SEPTEMBER 16, 2020

This resolution 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.

**A RESOLUTION OF THE  
TOLEDO METROPOLITAN AREA COUNCIL OF GOVERNMENTS  
SUPPORTING THE CREATION OF A NATIONAL INFRASTRUCTURE BANK**

WHEREAS, the Toledo Metropolitan Area Council of Governments (TMACOG) is a voluntary association of local governments and non-governmental partners in northwest Ohio and southeast Michigan, organized on May 31, 1968, and established under Chapter 167 of the Ohio Revised Code and the Michigan Public Act No. 7 (EX-SESS), and has carried out comprehensive metropolitan and regional planning since that date; and

WHEREAS, the Toledo Metropolitan Area Council of Governments (TMACOG) is designated as the Metropolitan Planning Organization (MPO) by the Governor through the Ohio Department of Transportation in cooperation with local elected officials and is authorized to carry out the continuing, cooperative, and comprehensive transportation planning process (Process) for the Toledo Metropolitan Planning Area that results in plans and programs that consider all transportation modes and supports community development and social goals; and

WHEREAS, the MPO has been designated by the United States Department of Transportation (U.S.DOT) and the Ohio Department of Transportation (ODOT) to direct, coordinate, and administer the Process in the Toledo Metropolitan Planning Area as mandated by the Congress in Titles 23 and 49 U.S.C.; 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, drinking water infrastructure needs in Ohio are estimated at \$13.41 billion, and wastewater infrastructure needs total \$14.58 billion; 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, and the National Associations of Counties, 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 THE TOLEDO METROPOLITAN AREA COUNCIL OF GOVERNMENTS:

Section 1

THAT, the Toledo Metropolitan Area Council of Governments urges the members the Ohio's 133<sup>rd</sup> General Assembly to pass House Resolution H.R. 348 which urges the Congress of the United States to establish a National Infrastructure Bank; and

Section 2:

THAT, the Toledo Metropolitan Area Council of Governments urges the 116<sup>th</sup> Congress of the United States to pass H.R. 6422 which establishes a National Infrastructure Bank; and

Section 3:

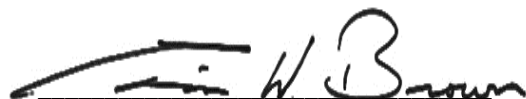
THAT, copies of this resolution be forwarded to sponsors and cosponsors of HR 348, as well as members of the Northwest Ohio delegation to the Ohio General Assembly.

Adopted by the Executive Committee on September 16, 2020.

Yea **-11-**, Nay **-0-**, Abstain **-0-**



Mark W. Stahl, Chair  
Toledo Metropolitan Area  
Council of Governments (TMACOG)



Tim W. Brown, President  
Toledo Metropolitan Area  
Council of Governments (TMACOG)