



# VIRGINIA AFL-CIO

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*A Voice for Virginia's  
Working Families*

*Doris Crouse-Mays, President*

## **Call for a National Infrastructure Bank**

**WHEREAS**, there is a widely acknowledged shortfall in infrastructure spending in the United States of America, resulting in the failure of bridges, dams, utilities, and levies, resulting in the loss of aquifers and coastline, and failing in the much needed improvement of highways, railways, and broadband connectivity.

**WHEREAS**, the American Society of Civil Engineers (ASCE) has given an overall D+ rating on its 2017 Report Card, and a need for over four (4) trillion dollars in spending to bring our nation's infrastructure to state of good repair.

**WHEREAS**, a National Infrastructure Bank would be able to lend four (4) trillion dollars to urgently needed projects, be budget neutral, and repurpose the national debt as was done after the revolutionary war.

**WHEREAS**, our trade competitor China uses an infrastructure bank modeled after Alexander Hamilton's bank, and triples their Gross Domestic Product (GDP) infrastructure spending in comparison with the United States of America.

**WHEREAS**, our national debt is ever increasing while not resolving the nation's infrastructure needs.

**WHEREAS**, a large population of our nation faces unemployment, and many of our businesses face bankruptcy due to the novel Corona virus (COVID-19).

**WHEREAS**, Infrastructure is a major concern for businesses seeking to locate to a community in a century where the United States of America has lost sixty thousand (60,000) manufacturers.

**WHEREAS**, bringing back manufacturers from overseas locations creates good union middleclass jobs.

**WHEREAS**, many Americans face economic uncertainty and injustice which will result in social unrest, loss of hope, and disruptions in our national identity.

**WHEREAS**, a National Infrastructure Bank (NIB) has, in our nation's past, created economic recovery and modernized our nation, as was done by President Franklin D. Roosevelt's Reconstruction Finance Corporation which helped lift our struggling nation out of the Great Depression.

**BE IT RESOLVED**, The Virginia AFL-CIO hereby endorses HR 6422 and urges congress to pass this legislation; and, be it further

**RESOLVED**, that copies of this resolution be sent to the National AFL-CIO, the National Building Trades, the congressional delegation of Virginia, and the President of the United States of America.

Submitted by:

The Virginia State Building Trades & Construction Council