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Virginia State Building and Construction Trades Council

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Letter to Congress in Support of National Infrastructure Bank Legislation

May 4, 2020

The Virginia State Building and Construction Trades Council believes that this is the time for a National Infrastructure Bank and strongly urge the support of H.R. 6422. In 2017 the nation's infrastructure earned a D+ on the American Society of Civil Engineers' Infrastructure Report Card. Much of America's infrastructure is worn out or functionally obsolete. The funding of many projects is urgently needed to prevent catastrophic failure.

The creation of this bank, to be led by financial and construction experts, will provide an invaluable resource to Federal, State, and Municipal agencies needing to fund essential projects. The timing could not be more pressing or critical; The labor crisis is continuing to unfold, as we work through the Covid-19 Pandemic and its aftermath, and the American worker is in jeopardy. The way to heal our people, our employment, and our economy is to foster development that provides stable meaningful work. At a time when additional Federal spending will be difficult, creating an alternative funding source for public works projects is essential.

The challenges of putting people back to work and updating our infrastructure, have been overcome in the past with funding through a National Infrastructure Bank. We urge you to fully appreciate the timeliness of this idea and pass the "National Infrastructure Bank Act of 2020", sponsored by Representative Davis, for the future of our great nation.

This bank will not increase Federal debt and will bring many needed jobs to the nation's economy. We urge you to support HR6422. Let us put our country's men and women back to work, building the foundation of our future prosperity.

Sincerely,

The Craftsmen and Craftswomen of the Virginia State Building and Construction Trades Council.