



Wisconsin Transit and Realty Group Supports National Infrastructure Bank

The Wisconsin Transit and Realty Group is happy to announce that we support legislation in the United States Congress to create a \$5 trillion National Infrastructure Bank. This bill, as outlined in HR 3339 in the 117th Congress, will create a new national bank dedicated to infrastructure only, as has been done four times previously in our nation's history.

Unlike other proposals, this new institution would require no new federal spending and no new taxes. As such, it would be budget neutral and appeal to both parties. This bank would be capitalized by repurposing existing Treasury debt as capital of the bank. Constituted as a commercial bank, the National Infrastructure Bank is then mandated by law to invest \$5+ trillion to fix existing infrastructure, and to build new projects. It will cover the funding gap outlined by the American Society of Civil Engineers, and complement any federal infrastructure funding legislation.

A high priority of this bank will be to finance extensive new passenger, freight, and High Speed rail systems nationwide. While this initiative will help grow our business in Wisconsin and the State of Wisconsin itself. The WTRG is currently working on an innovative approach to a strategic partnership that will provide commuter rail services from Chicago IL to and through Kenosha, Racine, Milwaukee and Waukesha including the following benefits:

- Passenger Rail Infrastructure development and improvements
- Over \$4b of economic development
- Solution for the spatial mismatch between people and jobs with access to the top 15 job centers in the region.
- Creation of jobs
- 3,000-5,000 Transit Oriented Housing (workforce housing) along the corridor.
- Hydrogen infrastructure
- Reduction of automobile use/congestion and carbon gasses try.
- Increase business productivity and enhance the pleasure of daily life.

We urge the Congress to pass this legislation quickly and launch the kind of infrastructure and industrial expansion which is long overdue.

Michael J. Garven

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