



State of Wisconsin
2023 - 2024 LEGISLATURE

LRB-4588/1

CMH:skw

2023 ASSEMBLY JOINT RESOLUTION 143

March 22, 2024 - Introduced by Representatives STUBBS, MADISON, BALDEH, DRAKE, MOORE OMOKUNDE and SUBECK, cosponsored by Senator ROYS. Referred to Committee on Rules.

Relating to: supporting the creation of a National Infrastructure Bank.

Whereas, the American Society of Civil Engineers stated in its 2021 report card that the United States received a grade of C- regarding its current state of infrastructure, and that more than \$6 trillion would be needed to restore the nation's infrastructure to a state of good repair; over \$2 trillion is currently not funded, and the remainder is inadequately funded. In addition, new, 21st century projects remain unfunded; and

Whereas, HR 4052, the National Infrastructure Bank Act, was introduced in Congress to create a new National Infrastructure Bank. This legislation creates a \$5 trillion bank, authorized to invest in infrastructure projects only. The legislation requires no new federal spending and no new federal taxes, and it would be capitalized by existing treasury debt, as was done previously in U.S. history; and

Whereas, Wisconsin infrastructure received a C grade from the American Society of Civil Engineers; and

Whereas, Wisconsin needs \$8.6 billion to address drinking water infrastructure deficiencies and \$6.3 billion for wastewater infrastructure maintenance and upgrades; and

Whereas, Wisconsin has 200,000 lead service lines needing to be replaced, and the Bipartisan Infrastructure Law covers \$800 million in drinking water needs and partially covers other water needs; and

Whereas, deficient roads cost drivers \$6 billion annually due to wear and tear, wasted fuel, and repair costs; the American Road and Transportation Builders Association identified 1,955 bridges in Wisconsin that require repair, with an estimated price tag of \$1.4 billion; and Wisconsin has an estimated \$7.5 billion shortfall in all road, bridge, and transportation needs after Bipartisan Infrastructure Law investments; and

Whereas, Wisconsin has a shortage of 127,000 units of affordable housing for the most housing-insecure; and

Whereas, a new National Infrastructure Bank will help finance all the infrastructure of Wisconsin in partnership with state and local governments, both rural and urban, and Wisconsin would receive nearly \$100 billion from the National Infrastructure Bank, which would create at least 417,000 new high-wage jobs; and

Whereas, the National Infrastructure Bank is modeled on previous banks that helped build much of our infrastructure under Presidents George Washington, James Madison, Abraham Lincoln, and Franklin D. Roosevelt; the last such bank helped bring us out of the Great Depression and win World War II; and

Whereas, the National Infrastructure Bank will create 25 million new jobs,

pay prevailing wages, and include Buy America provisions, and Disadvantaged Business Enterprises will receive significant disbursements; and

Whereas, HR 4052 mandates large-scale minority, veteran, and former prisoner hiring, the dramatic expansion of small- and medium-size businesses, and an increase in revenues for state and local governments; and

Whereas, according to experts, the National Infrastructure Bank will grow the economy by 5 percent per year, as did its predecessors; and

Whereas, many organizations have issued endorsements and 26 state legislatures have introduced or passed resolutions of support, as have county and city councils. National endorsements include Dodge County, the Wisconsin Board of Supervisors, the Chicago City Council, the National Black Caucus of State Legislators, the National Asian-Pacific American Caucus of State Legislators, the National Hispanic Caucus of State Legislators, the National Association of Development Organizations (all 541 Regional Planning Commissions), the National Association of Counties, the United Association of Plumbers and Steamfitters, and many more; now, therefore, be it

Resolved by the assembly, the senate concurring, That the Wisconsin Legislature supports the creation of a National Infrastructure Bank to finance urgently needed infrastructure projects and supports actions that create it, such as HR 4052; and, be it further

Resolved, That the assembly chief clerk shall provide a copy of this resolution

to the governor, the U.S. congressional delegation for Wisconsin, and the President of the United States.

(END)