TO THE HONORABLE JOSEPH R. BIDEN, JR., PRESIDENT OF THE UNITED STATES, AND TO THE PRESIDENT OF THE SENATE AND THE SPEAKER OF THE HOUSE OF REPRESENTATIVES, AND TO THE SENATE AND HOUSE OF REPRESENTATIVES OF THE UNITED STATES, IN CONGRESS ASSEMBLED:

We, your Memorialists, the Senate and House of Representatives of the State of Washington, in legislative session assembled, respectfully represent and petition as follows:

WHEREAS, The American society of civil engineers in its 2021 infrastructure report card rated the current state of infrastructure in the United States at C-minus and indicated that $6.1 trillion would be needed to restore the nation's infrastructure to a state of good repair; and

WHEREAS, The American society of civil engineers stated that newer projects and over $2.62 trillion worth of corrective projects are currently unfunded, and the remaining projects are not adequately funded; and

WHEREAS, Congress took a step forward in 2021 passing the Infrastructure Improvement and Jobs Act, providing $1.2 trillion in transportation investments, but it does not come close to meeting the current need reported by the American society of civil engineers; and

WHEREAS, The American society of civil engineers' Seattle, Tacoma-Olympia, and Inland Empire sections in 2019 rated the current state of infrastructure in Washington at C, with drinking water,
roads, transit, stormwater, and wastewater receiving a rating of C- or worse; and

WHEREAS, Washington's cities, counties, ports, and business associations in a 2019 report identified more than $222 billion in infrastructure needs throughout Washington including highways, bridges, freight rail, ports, airports, rural broadband, and energy; and

WHEREAS, Washington needs financing capacity to build 21st Century infrastructure, including high-speed rail, renewable energy conversion, public housing, and other projects, but many new and visionary projects will not be able to secure funding through traditional commercial investment banking processes and will remain unfunded; and

WHEREAS, A new national infrastructure bank could directly aid in fostering an economic recovery and build necessary infrastructure projects; and

WHEREAS, U.S. Representative Danny Davis on May 19, 2021, introduced legislation in Congress, H.R. 3339, to establish a new $5 trillion national infrastructure bank authorized to invest solely in infrastructure projects; and

WHEREAS, The new national infrastructure bank is modeled on four previous institutions created, respectively, by Presidents George Washington, John Quincy Adams, Abraham Lincoln, and Franklin D. Roosevelt, which helped spur massive economic growth; and

WHEREAS, The new national infrastructure bank would be funded through a repurposing of existing treasury debt, as was done previously in the United States, and would require no new federal spending; and

WHEREAS, A new national infrastructure bank could directly finance much of our nation's infrastructure, in partnership with state and local officials, and lead to the reemployment of people who have lost their jobs during the COVID-19 pandemic; and

WHEREAS, The new national infrastructure bank will supplement, not supplant, the good work of the Infrastructure Improvement and Jobs Act and allow us to fully invest in our future while creating an estimated 25 million new jobs paying Davis-Bacon wages; and

WHEREAS, The new national infrastructure bank would ensure project labor agreements for all projects and buy American provisions also while awarding a significant number of contracts to
WHEREAS, The new national infrastructure bank is expected to grow the economy by four to five percent each year; and

WHEREAS, Some 14 state legislatures and numerous county and city governments have introduced or passed resolutions in support of the new national infrastructure bank, and it has been endorsed by organizations including the national association of counties, the U.S. high-speed rail association, the national Latino farmers and ranchers, the national congress of black women, the national federation of federal employees, the public banking institute, the American sustainable business council, the national association of minority contractors, and many others;

NOW, THEREFORE, Your Memorialists respectfully pray that Congress pass and the President sign H.R. 3339 or similar legislation.

BE IT RESOLVED, That copies of this Memorial be immediately transmitted to the Honorable Joseph R. Biden, Jr., President of the United States, the President of the United States Senate, the Speaker of the House of Representatives, and each member of Congress from the State of Washington.

--- END ---