

## **Resolution In Support of a National Infrastructure Bank**

**WHEREAS**, the National Democratic Platform of 2020 endorsed the policy of a National Infrastructure Bank (NIB); and

**WHEREAS**, Congress introduced a bill<sup>1</sup> with dozens of cosponsors to create a \$5 trillion National Infrastructure Bank, to make loans for infrastructure projects all across the nation that would complement the 2021 Bipartisan Infrastructure Law, which was an excellent start in addressing the crumbling infrastructure of the nation; and

**WHEREAS**, the NIB would require no new federal spending or taxes, and would be capitalized by existing Treasuries, as has been done previously when previously enacted during the administrations of President George Washington to President Franklin Roosevelt, who used a similar institution to help end the Great Depression, and win WWII; and

**WHEREAS**, Democrats believe:

- In high-quality infrastructure for all people and support an NIB that will finance all the affordable housing we need, replace all lead water service lines, build a modern passenger and high-speed rail system, build out the power grid, and much more; and
- That labor rights must be protected with an NIB that mandates Davis-Bacon wages, Project Labor Agreements, and Buy America provisions, which will not finance asset recycling or privatization of any public infrastructure, and will require racial impact and equity studies of all projects; and

**WHEREAS**, many national and state organizations and legislative bodies have endorsed the NIB including:

- Organizations such as the National Black Caucus of State Legislators, the National Hispanic Caucus of State Legislators, the National Asian-Pacific American Caucus of State Legislators, and many more;
- Many state legislatures and municipal governments including the Washington State Legislature (SJM 8001) and the Seattle City Council (Resolution 32107);
- State Democratic Parties including Alaska, Pennsylvania, New Mexico, Virginia, and Washington; and
- The 1<sup>st</sup> District Democrats in 2021 endorsed a resolution in support of a National Infrastructure Bank.

**THEREFORE, BE IT RESOLVED** that the 1<sup>ST</sup> District Democratic Party hereby endorses the National Infrastructure Bank, and calls upon the WA State Democratic Party and the Democratic National Committee to include language in the 2024 Platform to endorse the formation of a multi-trillion-dollar National Infrastructure Bank that would

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<sup>1</sup> National Infrastructure Bank Act of 2023 (<https://www.congress.gov/bill/118th-congress/house-bill/4052>)

facilitate the long-term financing of infrastructure projects, create jobs, invest in people and our communities, prohibit asset recycling or privatization of any public infrastructure, require racial impact and equity studies of all projects; and be capitalized by existing Treasury debt as was done historically, thus not requiring new federal spending or taxes, and

**THEREFORE, BE IT FINALLY RESOLVED**, that the 1st District Democrats urge the WA State Democratic Party to endorse a workshop on the National Infrastructure Bank at the 2024 National Democratic Convention.

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Submitted by Linda Tosti-Lane, March 1, 2024

Recommend DUE PASS by the 1<sup>st</sup> District Issues Committee, March 7, 2024

Passed by the 1<sup>st</sup> LD Democrats General Meeting, March 27, 2024.

Recommended for submittal to the June 2024 Democratic Party State Convention by the 1st LD Democrats General Meeting, March 27, 2024.