Legislation Details (With Text)

File #:	R2021-337		
Type:	Resolution	**Status:**	Adopted
File created:	3/24/2021	**In control:**	City Council
		Final action:	4/21/2021
Title:	Call for U.S. Congress to pass H.R. 6422, National Infrastructure Bank Act of 2020		
Sponsors:	Rodriguez, Michael D., Martin, Matthew J., Vasquez, Jr., Andre, Hadden, Maria E., La Spata, Daniel		
Indexes:	UNITED STATES GOVT.		
Attachments:	1. R2021-337.pdf		

Date	Ver.	Action By	Action	Result
4/21/2021		City Council	Adopted	Pass
4/19/2021	1	Committee on Transportation and Public Way	Recommended to Pass	
3/24/2021	1	City Council	Referred	

Committee on Transportation and Public Way

. March 24, 2021

RESOLUTION CALLING ON CONGRESS TO PASS H.R. 6422, THE NATIONAL INFRASTRUCTURE BANK ACT OF 2020

WHEREAS, Safe, reliable infrastructure is the backbone of any thriving economy, and is key to connecting people, communities, and businesses throughout the City of Chicago; and

WHEREAS, The American Society of Civil Engineers, the nation's oldest society of Civil engineers, representing 150,000 members ofthe civil engineering profession, gave the country's infrastructure a cumulative D+ in its 2017 Infrastructure Report Card, and stated that despite recent efforts by Congress to invest in and update infrastructure around the country, the country still has $2 trillion in infrastructure needs; and

WHEREAS, The City's infrastructure crisis mirrors the country's: Chicago needs $4.4 billion over the next five years to put Its streets, bridges, buildings, and vehicles on an adequate maintenance-and-replacement cycle, but has funding for only $1.7 billion in improvements, putting a significant strain on City resources and City residents; and

WHEREAS, Failing to take the necessary action to rebuild the country's infrastructure costs every American family $3,400 a year, and

WHEREAS, To help combat this looming crisis, Representative Danny Davis introduced H.R. 6422, the National Infrastructure Bank Act of 2020, which is co-sponsored by Representative Bobby Rush; and

WHEREAS, If passed, H.R. 6422 would establish a national infrastructure bank to exclusively invest in infrastructure projects, capitalized by $4 trillion of existing Treasury debt without the need for any new federal spending or taxes; and

WHEREAS, A national infrastructure bank could help finance much of Chicago's infrastructure needs, in partnership with the state of Illinois and other Institutions; and

WHEREAS, The proposed bank will create millions of jobs paying local prevailing wages in accordance with the Davis-Bacon Act, require Project Labor Agreements and Buy American provisions, support Disadvantaged Business Enterprises, and mandate large-scale minority hiring; and

WHEREAS, According to experts, a national infrastructure bank would grow the economy by four to five percent per year, with between $3 and $7 returned back to the economy for every $1 spent on public infrastructure; and

WHEREAS, Several state and local governments, and national organizations have endorsed H.R. 6422, including 17 state legislatures; cities such as Philadelphia, Pittsburgh, and Providence; and organizations such as the National Congress of Black Women, the National Association of Counties, the US High Speed Rail Association, the National Latino Farmers and Ranchers Trade Association, the American Sustainable Business Council, the National Association of Minority Contractors, the National Federation of Federal Employees, and many others; and

WHEREAS, The country must act decisively to address its decades-long infrastructure issue; the passage of H.R. 6422 by Congress is a necessary step to address this infrastructure issue, and to ensure that future generations of Americans and Chicagoans can reside in a safe and fiscally sound environment; now, therefore

BE IT RESOLVED, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twenty-fourth day of March, 2021, do hereby call upon the United States Congress to pass H.R. 6422, to create a national infrastructure bank, and to finance urgently needed infrastructure projects; and

MICHAEL D. RODRIGUEZ Alderman, 22nd Ward

' Matthtew J Martin Alderman, 47th Ward

BE IT FURTHER RESOLVED, That copies of this resolution be transmitted to the Illinois congressional delegation, the Governor, and the President of the United States.

CITY OF CHICAGO

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OFFICE-Of THE CITY CLERK. ANNA M. VALENCIA

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Document No.:

Resolution calling on congress to pass H.R. 6422, The National Infrastructure Bank Act of 2020

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Alderman

Alderman

Date Filed:

(Signature)

(Signature)

Principal Sponsor:

Ward) Ward)

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.(CZDward) .(LZZHward)

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Chicago City Council Co-Sponsor Form

R2021-337

Call for U.S. Congress to pass H.R. 6422 National Infrastructure Bank Act of 2020

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