

REFERENCE TITLE: national infrastructure bank; urging Congress

State of Arizona  
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Second Regular Session  
2022

## **SCM 1005**

Introduced by  
Senators Mendez: Quezada, Terán; Representatives Andrade, Dalessandro,  
Solorio

A CONCURRENT MEMORIAL

URGING THE UNITED STATES CONGRESS TO ENACT LEGISLATION ESTABLISHING A  
NATIONAL INFRASTRUCTURE BANK.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 To the Congress of the United States of America:

2 Your memorialist respectfully represents:

3 Whereas, the American Society of Civil Engineers (ASCE) stated in  
4 its 2021 report card that the United States received a grade of  
5 C- regarding the current state of infrastructure and that more than \$4.5  
6 trillion would be needed to restore the nation's infrastructure to a state  
7 of good repair. More than \$2 trillion is currently not funded and the  
8 remainder is inadequately funded, and new twenty-first century projects  
9 are also unfunded; and

10 Whereas, Arizona received an overall grade of C from the ASCE,  
11 including a B in aviation, B+ in bridges, C- in dams, C in drinking water,  
12 C- in levees, C in rail, D+ in roads, C in transit and C in  
13 wastewater. Nearly 1,800 of the state's bridges require repairs at a cost  
14 of \$1.5 billion, and only 8% of the state's 159 levee systems have been  
15 inventoried; and

16 Whereas, additionally, Arizona's wastewater infrastructure  
17 investment has a \$1.4 billion shortfall, and more than 4,000,000 renters  
18 spend 30% of their income on housing due to the state's drastic shortage  
19 of affordable housing. Over the next twenty-five years, the state will  
20 need nearly \$100 billion for infrastructure and has a projected shortfall  
21 of \$30 billion; and

22 Whereas, new passenger rail service would transform Arizona travel  
23 and create new industries and jobs. The first priority is the Sun Corridor  
24 and returning service between Tucson and Phoenix. Additionally, the state  
25 needs long-overdue high speed rail connections to Los Angeles, San Diego  
26 and Las Vegas to link these large metropolitan areas; and

27 Whereas, Congress introduced H.R. 3339, the National Infrastructure  
28 Bank Act, to create a new National Infrastructure Bank (NIB). This  
29 legislation creates a \$5 trillion bank that is authorized to invest in  
30 infrastructure projects only. It would require no new federal spending and  
31 no new federal taxes but would be capitalized by repurposing existing  
32 treasury debt, as has previously been done in our nation's history; and

33 Whereas, the NIB is modeled on previous banks that helped build much  
34 of our infrastructure under Presidents George Washington, James Madison,  
35 Abraham Lincoln and Franklin D. Roosevelt. The last such bank helped bring  
36 our nation out of the Great Depression and win World War II; and

37 Whereas, the NIB will help finance the infrastructure of Arizona in  
38 partnership with state, county and local governments to end poverty and  
39 build infrastructure and create jobs in rural, Native American and urban  
40 communities. The NIB would bring broadband connectivity to every corner of  
41 the state, fix all roads and bridges not covered by Congress, build  
42 affordable housing units to house all who need it and finance new rail  
43 lines, including high speed rail. H.R. 3339 allocates \$400 billion for new  
44 water programs for all the western states to end the drought. The NIB  
45 would hire and train people who have lost their jobs during the COVID-19

1 pandemic and employ them in high-paying jobs to build the infrastructure;  
2 and

3       Whereas, the NIB will create twenty-five million new jobs, pay  
4 Davis-Bacon wages and include Buy American provisions. Disadvantaged  
5 business enterprises will receive significant disbursements, and the bill  
6 mandates large-scale minority hiring. According to experts, the NIB will  
7 grow the economy by 5% per year as did its predecessors; and

8       Whereas, twenty-two state legislatures have introduced or passed  
9 resolutions of support for the NIB, as have numerous county and city  
10 councils. Additionally, many national organizations have issued  
11 endorsements of the NIB, including the Public Banking Institute, the  
12 National Congress of Black Women, the National Association of Counties,  
13 the United States High Speed Rail Association, National Latino Farmers and  
14 Ranchers, the American Sustainable Business Council, the National  
15 Association of Minority Contractors, the United Association of Plumbers  
16 and Steamfitters and the National Federation of Federal Employees.

17 Wherefore your memorialist, the Senate of the State of Arizona, the House  
18 of Representatives concurring, prays:

19       1. That the United States Congress pass H.R. 3339 to establish a  
20 National Infrastructure Bank to finance urgently needed infrastructure  
21 projects.

22       2. That the Secretary of State of the State of Arizona transmit  
23 copies of this memorial to the President of the United States Senate, the  
24 Speaker of the United States House of Representatives and each Member of  
25 Congress from the State of Arizona.