



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.

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

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

8 Whereas, HR 4052, the National Infrastructure Bank Act, was introduced in
9 Congress to create a new National Infrastructure Bank. This legislation creates a
10 \$5 trillion bank, authorized to invest in infrastructure projects only. The legislation
11 requires no new federal spending and no new federal taxes, and it would be
12 capitalized by existing treasury debt, as was done previously in U.S. history; and

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

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

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

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

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

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

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

23 Whereas, the National Infrastructure Bank will create 25 million new jobs, pay
24 prevailing wages, and include Buy America provisions, and Disadvantaged Business
25 Enterprises will receive significant disbursements; and

