
SENATE JOINT MEMORIAL 8006

State of Washington

67th Legislature

2022 Regular Session

By Senators Hasegawa, Hunt, Nguyen, Saldaña, and Stanford

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

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

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

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

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

22 WHEREAS, Washington's cities, counties, ports, and business
23 associations in a 2019 report identified more than \$222 billion in

1 infrastructure needs throughout Washington including highways,
2 bridges, freight rail, ports, airports, rural broadband, and energy;
3 and

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

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

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

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

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

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

29 WHEREAS, The new national infrastructure bank would create an
30 estimated 25 million new jobs paying Davis-Bacon wages; and

31 WHEREAS, The new national infrastructure bank would ensure
32 project labor agreements for all projects and buy American provisions
33 also while awarding a significant number of contracts to
34 disadvantaged business enterprises and mandating large-scale minority
35 hiring; and

36 WHEREAS, The new national infrastructure bank is expected to grow
37 the economy by four to five percent each year; and

38 WHEREAS, Some 14 state legislatures and numerous county and city
39 governments have introduced or passed resolutions in support of the
40 new national infrastructure bank, and it has been endorsed by

1 organizations including the national association of counties, the
2 U.S. high-speed rail association, the national Latino farmers and
3 ranchers, the national congress of black women, the national
4 federation of federal employees, the public banking institute, the
5 American sustainable business council, the national association of
6 minority contractors, and many others;

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

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

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