



CITY OF ALLENTOWN

**R87**

**RESOLUTION**

**R – 2019**

***Introduced by City Council on October 16, 2019***

---

Allentown City Council hereby requests the Congress of the United States to introduce and pass the appropriate legislation to create a National Infrastructure Bank.

---

***Resolved by the Council of the City of Allentown, That***

**WHEREAS**, there is a widely acknowledged shortfall in infrastructure spending in the nation. The American Society of Civil Engineers gave the Country a D+ in its 2017 Report Card and said the nation needs to spend \$4.6 trillion to repair current infrastructure; the United States Chamber of Commerce reports that the infrastructure shortfall is over \$3.7 trillion and the North American Building Trades Union state that the deficit is \$4 trillion; and

**WHEREAS**, the nation can create a new National Infrastructure Bank which would be capitalized at \$3 - 4 trillion with no new Federal appropriations. It would be done as Alexander Hamilton created the First Bank of the United States; and

**WHEREAS**, similar national banks helped build the infrastructure of our country. The First Bank of the United States, created by Alexander Hamilton, helped fund all the early canal, bridge and road projects; the Second Bank built the early railroad system and expanded the canal and road projects; the Lincoln National Banking Acts helped fund all - out industry in the 19th Century and Franklin Roosevelt used the Reconstruction Finance Corporation as a National Bank to help build the New Deal projects; and

**WHEREAS**, a National Bank has been endorsed by many organizations. Sixteen State legislatures introduced resolutions in support of this policy this year.

**NOW, THEREFORE, BE IT RESOLVED** that Allentown City Council hereby requests the Congress of the United States to introduce and pass the appropriate legislation to create a National Infrastructure Bank.

**BE IT FURTHER RESOLVED** that the City Clerk of the City of Allentown shall send a copy of this resolution duly enacted by Allentown City Council to members of Congress who represent the Commonwealth of Pennsylvania and the Pennsylvania State legislators representing the city of Allentown.