



CITY OF ALLENTOWN

29882

RESOLUTION

R87 – 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.

	Yea	Nay
Candida Affa	X	
Julio A. Guridy	X	
Daryl Hendricks	X	
Cynthia Mota		
Courtney Robinson	X	
Ed Zucal	X	
Roger MacLean, Pres.		X
TOTAL	5	1

THIS IS TO CERTIFY, That the above copy of Resolution No. 29882 was adopted by the City Council of Allentown on the 6th day of November, 2019, and is on file in the City Clerk's Office.



 City Clerk