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HOUSE RESOLUTION NO. 3

Offered January 14, 2026

Prefiled January 7, 2026

Memorializing the Congress of the United States to create a National Infrastructure Bank to finance urgently needed infrastructure projects.

Patron—Reid

Committee Referral Pending

WHEREAS, the American Society of Civil Engineers (ASCE) 2025 Report Card gave the United States an overall grade of C and estimated that about \$9.1 trillion is needed to restore the nation's infrastructure to a state of good repair, with a \$3.7 trillion investment gap between planned investments and actual needs; and

WHEREAS, in Virginia, ASCE estimates that motorists pay an average of \$536 per year due to driving on roads in poor condition, and that about three percent of bridges are rated in poor condition; and

WHEREAS, it is also estimated that Virginia will need \$8.1 billion to maintain and improve its drinking water infrastructure over the next 20 years, an estimated \$6.5 billion is needed for wastewater infrastructure, 356 dams are considered to be high-hazard potential, and the Commonwealth's schools have an estimated capital expenditure gap of \$973 million; and

WHEREAS, the Joint Legislative Audit and Review Commission (JLARC) found that Virginia is short at least 200,000 affordable rental units, and that about 29 percent of Virginia households are cost-burdened, with nearly half of them qualifying as severely cost-burdened, meaning they spend more than 50 percent of their income on housing; and

WHEREAS, in 2025, the United States House of Representatives introduced H.R. 5356, the National Infrastructure Bank Act, to create a new National Infrastructure Bank (NIB), which, according to its sponsors and advocates, would establish a \$5 trillion bank authorized to invest in infrastructure projects only; the bank is proposed to be capitalized by existing securities from the U.S. Department of the Treasury and require no new federal spending or new federal taxes; and

WHEREAS, an NIB would help finance the infrastructure needs of Virginia, including broadband connectivity, expansion of and upgrades to the power grid, repair of roads, bridges, schools, mass transit, passenger rail, and high-speed rail; the bank would finance infrastructure in both rural and urban communities and provide financing for needed affordable housing; and

WHEREAS, the NIB draws inspiration from earlier federal credit institutions that supported national economic growth, such as the First Bank of the United States in 1791, the Second Bank of the United States in 1816, and the Reconstruction Finance Corporation in 1932; and

WHEREAS, according to the Coalition for a National Infrastructure Bank, the institution would create more than 20 million new jobs, pay Davis-Bacon wages, include Buy America provisions, provide significant contracting opportunities for Disadvantaged Business Enterprises, and support large-scale minority hiring; advocates also project potential GDP growth of up to five percent per year as a result of the creation of a new NIB; and

WHEREAS, numerous organizations have endorsed the creation of a new NIB, including the National Association of Counties, which adopted a resolution in July 2025 urging Congress to enact legislation to establish such a bank; and

WHEREAS, other organizations supporting the establishment of a new NIB include the National Black Caucus of State Legislators, the National Hispanic Caucus of State Legislators, the National Asian Pacific American Caucus of State Legislators, the National Association of Development Organizations, the Council of State Governments Eastern Regional Conference, and the U.S. High Speed Rail Association; and

WHEREAS, several state legislatures, including Delaware, Kentucky, North Carolina, Pennsylvania, and Massachusetts, have introduced or advanced resolutions of support for a new NIB; now, therefore, be it

RESOLVED by the House of Delegates, That the Congress of the United States be urged to pass legislation establishing a federally chartered National Infrastructure Bank to finance urgently needed infrastructure projects throughout the Commonwealth and across the nation; and, be it

RESOLVED FURTHER, That the Clerk of the House of Delegates transmit copies of this resolution to the Speaker of the United States House of Representatives, the President of the United States Senate, and the members of the Virginia Congressional Delegation so that they may be apprised of the sense of the Virginia House of Delegates in this matter.

INTRODUCED

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