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DeLauro Reintroduces National Infrastructure Development Bank Act.

WASHINGTON, DC (January 13, 2017) — Congresswoman Rosa DeLauro (CT-03) reintroduced the National Infrastructure Development Bank Act today with 73 original cosponsors supporting the legislation. DeLauro's bill would create and fund a public bank to leverage public and private dollars to help rebuild roads, highways, bridges, and environmental and energy projects of national or regional significance.

"With the nation's infrastructure in dire need of rebuilding and reinvestment, a National Infrastructure Bank would allow Congress to pursue a clear, comprehensive infrastructure policy that addresses the scope of the issue. Now is the time to invest in our nation, building better infrastructure systems and a stronger economy," said DeLauro. "Through this bill, we can take a step forward that addresses the tremendous shortfall in infrastructure investment, creates jobs, spurs long-term economic growth, and improves our competitiveness across the globe.

"Congress should work together to pass my National Infrastructure Development Bank Act and send it to President-elect Trump as soon as he is sworn into office," continued DeLauro. "Mr. Trump advocated for investment in our nation's infrastructure on the campaign trail, and this legislation is an opportunity for him to build on his promises."

The legislation, modeled after the European Investment Bank, would leverage private sector dollars from institutional investors, such as pension funds, to supplement current funding in our nation's infrastructure. It would provide loans and loan guarantees to projects, and issue Public Benefit Bonds with proceeds to fund projects, and make payments to help states and localities cover their bond interest payments.

The National Infrastructure Bank would finance surface transportation projects, as well as energy, environmental, and telecommunications projects. The bank would consider each project's economic and environmental impacts, social benefits, and costs objectively before selecting projects to finance.