



Chamber of Eco Commerce

April 22, 2021

Chamber of Eco Commerce Supports National Infrastructure Bank

Our nation is now immersed in the greatest economic crisis of the past seventy-five years. The onset of the COVID19 pandemic compounded the underlying economic disparities which have been lingering under the surface for decades. We have experienced mass unemployment and business bankruptcies on top of the impact of the virus. Together all these points have led to a crisis within the Nation's decaying infrastructure. We need to build the nation back beyond where it was and into a bright future.

One urgent way to address this crisis is to fix our critical infrastructure, whose deterioration has been a strong marker of the decline of the past decades. The country needs a massive program to put people back to work, fixing our current infrastructure platform and creating a new one.

"The Chamber of Eco Commerce is the world's leading innovation exchange and trade alliance. Business and policy leaders have come to rely on the CEC brand to deliver critical information."

The Chamber of Eco Commerce has been in the forefront of supporting the infrastructure issues for many years. We have made fixing our water and wastewater infrastructure a priority. We have also focused on supporting energy infrastructure, including transmission technologies and transformers. In addition, we have placed emphasis on transportation, including vehicle design and many other areas. The problem has always been how to do it and how to pay for it. The American Society of Civil Engineers recent report card indicates that over \$1 trillion will be needed over the next ten years to solve just the water problem. We need to install new systems to bring clean drinking water to urban and rural communities.

In that light, the Chamber of Eco Commerce knows that it will take an assortment of tools in the tool kit to build us out of the crisis. One such tool is HR 6422, The National Infrastructure Bank Act, which would create a National Infrastructure Bank to finance \$4 trillion worth of infrastructure.

This bill creates an institution which has been done successfully four times previously, most recently under President Franklin Roosevelt. It creates a bank which is capitalized by existing Treasury debt and requires no new appropriations and no new taxes. According to economic experts it would generate approximately twenty-five million new, high paying jobs. It would revitalize the business community and repair our water, highway, energy transmission, bridges, and other systems at the same time.

Therefore, the Chamber of Eco Commerce urges congress to pass HR 6422 to create a new National Infrastructure Bank and help move our country out of this crisis and into an era of growth and prosperity.

Respectfully yours,

Minna LeVine

Minna LeVine

CEO

Chamber of Eco Commerce

Minna.LeVine@ChamberofEcoCommerce.com

www.ChamberofEcoCommerce.com