



CITY ATTORNEY'S OFFICE

OAKLAND CITY COUNCIL

RESOLUTION NO. _____ C.M.S.

INTRODUCED BY COUNCILMEMBER FIFE

RESOLUTION IN SUPPORT OF H.R. 5356, THE NATIONAL INFRASTRUCTURE BANK ACT OF 2025

WHEREAS, the American Society of Civil Engineers (ASCE) stated in its 2025 report card that the United States received a grade of C regarding the current state of infrastructure; and

WHEREAS, nine trillion dollars is needed to restore the nation's infrastructure to a state of good repair and nearly four trillion dollars is currently not funded, and the remainder is inadequately funded; and

WHEREAS, ASCE rated California roads D, noting that conditions are among the worst in the nation and the State is in need of a permanent source to finance a high-speed rail system; and

WHEREAS, California has the second largest percentage of "functionally obsolete" bridges; approximately 50% of bridges in the state having exceeded their design life; and

WHEREAS, California is facing an affordable housing crisis; 55% of renters and 38% of homeowners in California are cost-burdened (spending 30% or more of their income on housing); and

WHEREAS, nearly 45,000 shovel ready affordable housing units in the state are unable to be constructed due to insufficient public funding; and

WHEREAS, many schools in California, including those in Oakland, are aging, with 30% of schools built over 50 years ago and roughly 10% more than 70 years ago; and

WHEREAS, some of these infrastructural needs are notable in the City of Oakland; and

WHEREAS, Oakland roads are in poor condition and to repair and replace crumbling roads will require hundreds of millions of dollars; and

WHEREAS, a 2024 report developed by California Housing Partners noted that 58,904 low-income renter households in Alameda County have no access to an affordable home; and in Oakland alone nearly 30,000 units are needed of truly affordable housing; and

WHEREAS, Oakland has a significant lead water service line problem in at least two dozen city schools and the cost to replace the lines could be \$65 million; and

WHEREAS, Representative Danny K. Davis has introduced H.R. 5356, The National Infrastructure Bank Act of 2025, to create a new National Infrastructure Bank (NIB); and

WHEREAS, the NIB legislation creates a \$5 trillion bank, authorized to invest in infrastructure projects only and would require no new federal spending and no new federal taxes; and

WHEREAS, the NIB would be capitalized by existing Treasury debt, as was done previously in U.S. history; and

WHEREAS, the NIB is modeled on previous banks and financed large amounts of new infrastructure in California and Oakland, including the Alameda County Courthouse, San Francisco-Oakland Bay Bridge, many other bridges and public works; and

WHEREAS, the National Infrastructure Bank is estimated to create twenty-five million new high-wage jobs, and includes strong Buy America provisions; now, therefore, be it

RESOLVED: That the Oakland City Council hereby calls upon the United States Congress to create a National Infrastructure Bank to finance urgently needed infrastructure projects; and be it

FURTHER RESOLVED: that copies of this resolution be transmitted to the City's congressional representatives.

IN COUNCIL, OAKLAND, CALIFORNIA,

PASSED BY THE FOLLOWING VOTE:

AYES - BROWN, FIFE, GALLO, HOUSTON, RAMACHANDRAN, UNGER, WANG, AND
PRESIDENT JENKINS

NOES –

ABSENT –

ABSTENTION –

ATTEST: _____

ASHA REED
City Clerk and Clerk of the Council of the
City of Oakland, California

3459017/LL