

REMARKS OF THE HON. ROSA L. DELAURO
T&I MEMBER DAY
WEDNESDAY, APRIL 14, 2021

Thank you, Chairman DeFazio and Ranking Member Graves for your commitment to our nation's infrastructure and for holding today's Member Day hearing. We are in an exciting moment. After decades of inadequate investments in America's physical infrastructure and four years of failed 'Infrastructure Weeks,' we finally have a partner in the White House who is committed to making transformative investments that will shape our economy in a way that meets the moment. We cannot simply return to normal. Now is the time to make desperately needed investments to rebuild our nation and create millions of good-paying jobs that cannot be outsourced.

According to the *2021 Report Card for America's Infrastructure* assessment by the American Society of Civil Engineers, our nation's infrastructure receives the grade of a C-. By 2039 America's overdue infrastructure bill will cost the average American household \$3,300 a year, or \$63 a week, and the costs and consequences to our economy are significant. A continued underinvestment in our infrastructure at current rates will cost \$10 trillion in GDP, more than \$3 million jobs, and \$2.4 trillion in exports over the next 20 years.

We cannot wait. Now is the time to invest, reimagine, and rebuild the American economy by building the architecture for our nation's future.

As we work together, I would ask to bring your attention to a national infrastructure development bank, a concept I have been advocating for since 1994. It is a public-private partnership that would establish an innovative financing mechanism to help supplement gaps in investment. The bank would be a bold step forward to address the tremendous shortfall in infrastructure investment, while creating jobs, spurring long-term economic growth, and improving our global competitiveness.

It would make the critical investments needed that goes beyond surface transportation, like water, energy, and telecommunications, which is critical to a national growth strategy. Projects would be evaluated through an analysis of the economic, environmental, and social benefits, as well as the cost. Importantly, there is no minimum dollar amount required for a project to receive financing from the Bank. A project can be of significance, yet not be major in terms of a dollar amount attached to it. And, employee protection provisions are included to ensure that while the infrastructure bank creates new jobs, it also does not displace current workers.

And I want to thank you for your commitment to serving and rebuilding communities through Member Designated Projects. This designated funding stream is vitally important as we continue our efforts to build back better.

In Connecticut's Third District, the T&I Member Designated Project funding would deliver far-reaching, forward-thinking progress for Connecticut families. As such, we will be submitting a number of projects, but I want to briefly mention one of them. The funding would finance one of our largest and most essential infrastructure projects: The City of New Haven's Downtown Crossing Project. This is a project that I have tirelessly worked on since my days as Chief of Staff for New Haven Mayor Frank Logue in the 1970s, and yet, decades later, I am still fighting for its completion. We have completed two of three phases to transform one of our critical expressways into urban boulevards designed for pedestrian and bicycle use, as well as low-speed motor vehicle

traffic. With the dedicated funding stream, the Downtown Crossing project I have been fighting for, for decades, will finally be complete.

Infrastructure is the lifeblood of our economy, and I strongly believe it must be the central component of a long-term national growth strategy that returns us to a country that builds, rather than one that just consumes. Through the comprehensive infrastructure package to be crafted by this committee in the coming months, we can change the course of infrastructure spending in our country.

Thank you for your attention to my statement, as well as my legislation. Your leadership will be essential as Congress considers new investments to address our growing infrastructure deficiencies. I look forward to working with you on this critical matter.