



Congresswoman Rosa DeLauro
3rd Congressional District
New Haven, Connecticut

December 15, 2009

Dear Congresswoman DeLauro:

The undersigned organizations deeply appreciate the strong leadership you have displayed in the development and introduction of HR 2521, a bill that would create a National Infrastructure Development Bank. We endorse this bill and will encourage our members and our communities to support the bill as well.

HR 2521 is landmark legislation that will play, we believe, a very significant role in our nation's effort, and in the efforts of countless communities, to address significant deficiencies and remedy long term deterioration and decay in our nation's transportation and other vital systems. HR 2521 would fund and create a bank that would direct public and private dollars toward infrastructure projects of national or regional significance. A similar proposal was included in the Obama Administration's Budget released earlier this year. Like the proposal in the Obama Budget, HR 2521 would capitalize the bank at a rate of \$5 billion for five years and would provide the Bank with \$250 billion in total subscribed capital and \$625 billion in total loan making capability.

We believe that a properly capitalized infrastructure bank as proposed in HR 2521 could be used to accelerate major transportation projects in Los Angeles County, and other communities, by providing loans secured by Measure R funds, a recently approved ½ cent sales tax increase for transportation projects approved by more than 2/3 of Los Angeles County voters last November.

Measure R will provide a revenue stream of up to \$40 billion over 30 years, nearly 70% of which will be used for public transit infrastructure and operations.

NIDB loans secured by Measure R funds could enable LA County to accelerate the development of many voter approved transit and highway projects, thereby reducing their development costs, creating good new jobs quickly, and jump starting economic recovery while energizing our efforts to reduce greenhouse gases.

The undersigned, therefore, endorse:


- H.R. 2521, to create a National Infrastructure Development Bank as introduced by Congresswoman Rosa DeLauro (D-CT)

Further, to enable this program to better fulfill its mission, we urge that:

- NIDB loans be available not only for project-specific applications, but also for multi-project infrastructure programs backed by broad-based revenue streams, e.g., locally approved taxes; and that,
- Congress authorize interest-forgiveness on NIDB loans for projects that significantly advance national economic development or environmental goals, such as zero-GHG-emission transit projects, like electric transit, powered by zero-emission renewable energy resources.

Thank you for your leadership and for your time and attention.

Sincerely



Maria Elena Durazo
Executive Secretary
LA County Federation of Labor



David Petit
NRDC




Denny Zane
Executive Director
Move LA




Gary Toebben
President and CEO
Los Angeles Area Chamber of
Commerce



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Martin Schlageter
Coalition for Clean Air



Jamie Watt McCormick
Chair
Subway to the Sea



Stuart Waldman, President
Valley & Industry Commerce
Association



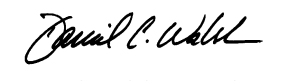
Hart Keeble, Ironworkers 416



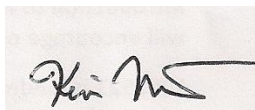
Matt Peterson
President & CEO
Global Green USA



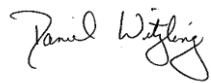
Kymberleigh Richards
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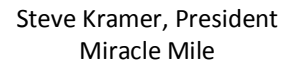
IBEW
Local 11



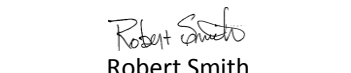
Daniel Witzling
Breathe LA



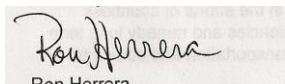
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CC:
Senator Barbara Boxer
Senator Diane Feinstein
Members, Los Angeles County
Delegation to the U.S. House of
Representatives



Hilary Norton
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Fixing Angelenos Stuck in
Traffic (FAST)