TESTIMONY OF STANLEY FORCZEK

Senators, related staff and other guests of the State of Maryland, Good Morning, and sincere thanks for allowing me the opportunity to speak. I am Stan Forczek and I'm with you today virtually from southern New Jersey, just outside of Philadelphia. Earlier in my career I spent several years living in Laurel Maryland, while I was working in Washington. I am the Advisory Board President for the Coalition for a National Infrastructure Bank; also, a retired executive with 31 years' service from Amtrak, having been the first Director of Finance for Amtrak's Northeast Corridor operations and then moving through the executive space working/directing several major infrastructure and energy projects. I have also retired as Vice President of Operations for an energy consulting firm based in Philadelphia. In the most recent years I have acted as Chief of Staff for a large energy engineering firm and provided advice to such organizations as Goldman Sachs, STV and others.

During my main working years I worked with and created a strategic partnership with Baltimore Gas & Electic that helped Amtrak start transitioning to a new fleet of frequency converters; also, worked with and provided testimony to the Maryland Public Utilities Commission on several transportation/energy related matters; plus provided testimony to the state for the Calvert Cliffs project and energy supply advice to the Baltimore Archdiocese.

Simply put I am here to urge you to endorse the legislation for the creation of the Nation's fifth National Infrastructure Bank. I won't get into the inner workings of the NIB as you have read about its capabilities and other team members are speaking about those abilities, but rather speak as to why the US desperately needs the operation of this very successful banking model.

Overall, the Nation has a lot of aging infrastructure (some over a century old) and support systems, plus the need for updated improvements and new developing sectors of infrastructure. We have all seen that there has been some federal funding for infrastructure projects in many regions of the Country, but when you see the amounts awarded for these projects and what they support you can

quickly determine that there are so many more projects throughout the US that need to be accomplished. And, as the legislation points out, there is no more funding available. We cannot keep on increasing the Country's deficit to do these projects and have America's children start life by paying an extremely large mortgage for this deficit.

Think about the infrastructure within your state for a moment: There is a major bridge/highway project that needs to be rebuilt with a major debate occurring on cost and the ability to fund; there is the project dealing with the B & P rail tunnels through the city of Baltimore that are over a century old with both Amtrak and MARC having needed this project more than 25 years ago; and here's a real big one – Maryland, as are many other states, is capacity short on electricity generation. This can be seen by reviewing the future electricity price projections for the next several years. The State continues to add many new end users of electricity (electric vehicles, transit movers, data centers etc.) without ensuring the adding of generation facilities. Plus, increased generation capacity and where it gets located will need the support of more transmission and distribution systems. Lastly let me add without great detail – more housing in many areas, broadband and digital infrastructure in the western portion of the state, and cybersecurity throughout and this is just to mention a few.

Maryland, along with every other state, needs a long term, no strings attached, less hurdles to jump funding source to cover all of its infrastructure needs today, tomorrow and forever. The creation of this fifth National Infrastructure Bank will fill the bill. Join our Coalition with your support for the only funding source that has worked throughout US history and will work in the future.

Again, many thanks…