

## S 2195

### Investing for Tomorrow's Schools Act of 2002

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Education

**Introduced:** Apr 18, 2002

**Current Status:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure

**Latest Action:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced: CR S2954-2955) (Apr 18, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/2195>

### Sponsor

**Name:** Sen. Harkin, Tom [D-IA]

**Party:** Democratic • **State:** IA • **Chamber:** Senate

### Cosponsors (3 total)

| Cosponsor                           | Party / State | Role | Date Joined  |
|-------------------------------------|---------------|------|--------------|
| Sen. Carnahan, Jean [D-MO]          | D · MO        |      | Apr 18, 2002 |
| Sen. Clinton, Hillary Rodham [D-NY] | D · NY        |      | Apr 18, 2002 |
| Sen. Feinstein, Dianne [D-CA]       | D · CA        |      | Apr 18, 2002 |

### Committee Activity

| Committee  | Chamber | Activity    | Date         |
|--|---------|-------------|--------------|
| Health, Education, Labor, and Pensions Committee | Senate  | Referred To | Apr 18, 2002 |

### Subjects & Policy Tags

#### Policy Area:

Education

### Related Bills

No related bills are listed.

## **Summary** (as of Apr 18, 2002)

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Investing for Tomorrow's Schools Act of 2002 - Authorizes the Secretary of Education to enter into cooperative agreements with States to establish State infrastructure banks and multistate infrastructure banks to make loans to: (1) local educational agencies for building or repairing elementary or secondary public schools; and (2) public libraries for building or repairing library facilities.

Grants consent of Congress to States to enter into a cooperative agreement with the Secretary, as well as an interstate compact, to establish a multistate infrastructure bank. Prescribes infrastructure bank requirements. Requires infrastructure bank loans to be used to supplement, not supplant, other Federal, State, and local funds. Prohibits construing Federal contributions to such infrastructure banks as a Federal commitment, guarantee, or obligation to any third party. Directs the Secretary to review the financial condition of each infrastructure bank.

## **Actions Timeline**

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- **Apr 18, 2002:** Introduced in Senate
- **Apr 18, 2002:** Sponsor introductory remarks on measure. (CR S2954)
- **Apr 18, 2002:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced: CR S2954-2955)