

S 2678

MEGA Trust Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 25, 2002

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jun 25, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/2678>

Sponsor

Name: Sen. Baucus, Max [D-MT]

Party: Democratic • State: MT • Chamber: Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Jun 25, 2002
Sen. Carnahan, Jean [D-MO]	D · MO		Jun 25, 2002
Sen. Craig, Larry E. [R-ID]	R · ID		Jun 25, 2002
Sen. Crapo, Mike [R-ID]	R · ID		Jun 25, 2002
Sen. Daschle, Thomas A. [D-SD]	D · SD		Jun 25, 2002
Sen. Enzi, Michael B. [R-WY]	R · WY		Jun 25, 2002
Sen. Graham, Bob [D-FL]	D · FL		Jun 25, 2002
Sen. Harkin, Tom [D-IA]	D · IA		Jun 25, 2002
Sen. Johnson, Tim [D-SD]	D · SD		Jun 25, 2002
Sen. Reid, Harry [D-NV]	D · NV		Jun 25, 2002
Sen. Thomas, Craig [R-WY]	R · WY		Jun 25, 2002
Sen. Warner, John [R-VA]	R · VA		Jun 25, 2002
Sen. Wyden, Ron [D-OR]	D · OR		Sep 26, 2002

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 25, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Maximum Economic Growth for America Through the Highway Trust Fund Act (or MEGA Trust Act) - Amends the Internal Revenue Code to transfer all excise taxes imposed on alcohol fuels to the Highway Trust Fund (the "Fund").

Authorizes the transfer to the Fund from the general fund of the Treasury of the amount of money equal to the untaxed portion of gasohol containing ethanol, effective with respect to the removal or entry of any mixture after September 30, 2003.

Eliminates provision of Code stating that obligations of the Fund shall not be interest bearing, thus allowing the Fund to earn interest, effective with respect to obligations held by the Fund after September 30, 2003.

Extends various highway-related taxes, floor stock refunds, certain tax-free sales, exemption from tax for use of highway vehicles by States and local governments and for use of certain transit-type buses, deposits into and certain specified transfers from the Fund, transfers from the Fund for motorboat fuel taxes and small-engine fuel taxes, and refunds of certain specified funds from the land and water conservation fund into the general fund.

Establishes a National Surface Transportation Infrastructure Financing Commission (the "Commission"). Permits any department or agency to detail personnel to the Commission, and requires such bodies to furnish nonconfidential materials to the Commission upon request.

Actions Timeline

- **Jun 25, 2002:** Introduced in Senate
- **Jun 25, 2002:** Sponsor introductory remarks on measure. (CR S6025-6026)
- **Jun 25, 2002:** Read twice and referred to the Committee on Finance.