

S 910

Save the American Steel Industry Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: May 17, 2001

Current Status: Sponsor introductory remarks on measure. (CR S4086)

Latest Action: Sponsor introductory remarks on measure. (CR S4086) (May 9, 2002)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/910

Sponsor

Name: Sen. Rockefeller, John D., IV [D-WV]
Party: Democratic • State: WV • Chamber: Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Dayton, Mark [D-MN]	D · MN		May 17, 2001
Sen. Wellstone, Paul D. [D-MN]	D · MN		May 17, 2001
Sen. DeWine, Mike [R-OH]	R · OH		Jun 7, 2001
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jun 7, 2001
Sen. Stabenow, Debbie [D-MI]	D · MI		Jun 18, 2001
Sen. Sarbanes, Paul S. [D-MD]	D · MD		Jul 12, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 17, 2001

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of May 17, 2001)

Save the American Steel Industry Act of 2001 - Establishes: (1) the Steelworker Retiree Health Care Board in the Department of Labor; (2) the Steelworker Retiree Health Care Trust Fund; and (3) the Health Care Benefit Costs Assistance Program. Requires the Board to: (1) provide, under the Program, for payments to designated steelworker group health plans to assist in the funding of qualified retiree health benefits; and (2) establish policies for the Trust Fund that provide for prudent investments and low administrative costs.

Amends the Internal Revenue Code to impose on steel sold by the manufacturer, producer, or importer an excise tax whose proceeds shall be deposited into the Trust Fund.

Authorizes any person who acquires another person that produces any of the specified categories of steel products contained in this Act to apply to the Secretary of Commerce for a grant to defray the costs necessary to bring, and maintain, the resulting entity into compliance with U.S. environmental laws. Requires the Secretary to determine whether or not such mergers will promote the retention of at least 80 percent of the jobs of the steel workers and production capacity for such steel products. Sets forth penalties for failure to achieve such retention levels.

Actions Timeline

- **May 9, 2002:** Sponsor introductory remarks on measure. (CR S4086)
- **May 17, 2001:** Introduced in Senate
- **May 17, 2001:** Sponsor introductory remarks on measure. (CR S5122-5123)
- **May 17, 2001:** Read twice and referred to the Committee on Finance.
- **May 9, 2001:** Sponsor introductory remarks on measure. (CR S4086)