

HR 3715

National Infrastructure Development Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Transportation and Public Works

Introduced: Jan 21, 2004

Current Status: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology, f

Latest Action: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology, for a period to be subsequently determined by the Chairman. (Feb 2, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/3715>

Sponsor

Name: Rep. DeLauro, Rosa L. [D-CT-3]

Party: Democratic • State: CT • Chamber: House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Frost, Martin [D-TX-24]	D · TX		Jan 21, 2004
Rep. Owens, Major R. [D-NY-11]	D · NY		Jan 21, 2004
Rep. Bell, Chris [D-TX-25]	D · TX		Feb 10, 2004
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Feb 26, 2004
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Feb 26, 2004
Rep. Lee, Barbara [D-CA-9]	D · CA		Apr 20, 2004

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Feb 2, 2004
Transportation and Infrastructure Committee	House	Referred to	Jan 22, 2004
Transportation and Infrastructure Committee	House	Referred to	Jan 22, 2004
Ways and Means Committee	House	Referred To	Jan 21, 2004

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

National Infrastructure Development Act of 2004 - Establishes the National Infrastructure Development Corporation and the National Infrastructure Insurance Corporation as wholly owned Government corporations that shall conduct their respective businesses as self-supporting entities.

Empowers the National Infrastructure Development Corporation to make senior and subordinated loans and purchase senior and subordinated debt securities and equity securities, and to enter into commitments to make any such loan or security purchases, on such terms as the Corporation may determine, in its discretion, to be appropriate, the proceeds of which are to be used to finance or refinance development of infrastructure facilities, and to provide preconstruction phase assistance.

Empowers the National Infrastructure Insurance Corporation to insure and reinsure bonds, debentures, notes, debt instruments, loans, and any interest thereon, the proceeds of which are to be used to finance or refinance development of infrastructure facilities.

Declares that: (1) obligations of either Corporation, and obligations insured by any such corporation shall not be obligations of, or guaranteed as to principal or interest by, the United States or any Federal agency; and (2) assistance from the NIC shall not be treated as a direct or indirect guarantee of any payment by the United States of principal or interest on any security.

Amends the Internal Revenue Code to prescribe guidelines for the tax treatment of distributions from qualified retirement plans investing in public benefit bonds (defined as any obligation issued after the date of the enactment of this Act if: (1) 95 percent or more of the net proceeds of such obligation are used in connection with the financing or refinancing of infrastructure facilities; (2) such obligation has received a published rating, and (3) development of such infrastructure facilities is undertaken by a governmental entity or public-private partnership).

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## **Actions Timeline**

- **Feb 2, 2004:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology, for a period to be subsequently determined by the Chairman.
- **Jan 22, 2004:** Referred to the Subcommittee on Highways, Transit and Pipelines.
- **Jan 22, 2004:** Referred to the Subcommittee on Water Resources and Environment.
- **Jan 21, 2004:** Introduced in House
- **Jan 21, 2004:** Introduced in House
- **Jan 21, 2004:** Referred to the Committee on Transportation and Infrastructure, and in addition to the Committees on Financial Services, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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