

S 428

Build America Bonds Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 17, 2005

Current Status: Star Print ordered on the bill.

Latest Action: Star Print ordered on the bill. (Mar 16, 2005)

Official Text: https://www.congress.gov/bill/109th-congress/senate-bill/428

Sponsor

Name: Sen. Talent, Jim [R-MO]

Party: Republican • State: MO • Chamber: Senate

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Allen, George [R-VA]	R · VA		Feb 17, 2005
Sen. Coleman, Norm [R-MN]	R · MN		Feb 17, 2005
Sen. Collins, Susan M. [R-ME]	R · ME		Feb 17, 2005
Sen. Corzine, Jon S. [D-NJ]	D · NJ		Feb 17, 2005
Sen. Dayton, Mark [D-MN]	D · MN		Feb 17, 2005
Sen. Dole, Elizabeth [R-NC]	R · NC		Feb 17, 2005
Sen. Graham, Lindsey [R-SC]	R · SC		Feb 17, 2005
Sen. Vitter, David [R-LA]	R · LA		Feb 17, 2005
Sen. Wyden, Ron [D-OR]	D · OR		Feb 17, 2005
Sen. Dodd, Christopher J. [D-CT]	D · CT		Apr 27, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 17, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Build America Bonds Act of 2005 - Amends the Internal Revenue Code to allow an income tax credit to a taxpayer holding a Build America bond on one of its credit allowance dates.

Defines a Build America bond as any bond issued by the Transportation Finance Corporation as part of an issue if the net spendable proceeds from the sale of such issue are to be used for expenditures incurred for any qualified project, or for deposit in the Build America Trust Account for repayment of Build America bonds at maturity.

Defines: (1) qualified project as any qualified highway project and qualified public transportation project proposed by one or more States and approved by the Transportation Finance Corporation; and (2) qualified highway project as any project of regional or national significance, freight intermodal connector project, multistate corridor program, and border planning and capacity improvement program.

Establishes the nonprofit Transportation Finance Corporation to: (1) issue Build America bonds for the financing of qualified projects; (2) establish and operate the Build America Trust Account; (3) leverage resources and stimulate public and private investment in transportation infrastructure; and (4) perform any other function the sole purpose of which is to carry out the financing of qualified projects through Build America bonds.

Actions Timeline

- **Mar 16, 2005:** Star Print ordered on the bill.
- **Feb 17, 2005:** Introduced in Senate
- **Feb 17, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1643-1647)