

HR 1075

United States Territories Infrastructure Bond Bank Authorization Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Feb 15, 2007

Current Status: Referred to the Subcommittee on Insular Affairs.

Latest Action: Referred to the Subcommittee on Insular Affairs. (Mar 2, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/1075>

Sponsor

Name: Del. Bordallo, Madeleine Z. [D-GU-At Large]

Party: Democratic • State: GU • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Feb 15, 2007

Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred to	Mar 2, 2007
Ways and Means Committee	House	Referred To	Feb 15, 2007

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

United States Territories Infrastructure Bond Bank Authorization Act - Directs the Secretary to establish a United States Territories Infrastructure Bond Bank to provide low-cost financing for the governments of American Samoa, Guam, the U.S. Virgin Islands, and the Northern Mariana Islands to construct infrastructure or to refinance debt acquired to construct infrastructure.

Directs the Secretary to incorporate the Bank in a U.S. jurisdiction and organize the initial meeting of its Board of Directors, which shall consist of five members, with one appointed by the Secretary and each of the governors of American Samoa, Guam, the U.S. Virgin Islands, and the Northern Mariana Islands. Allows the Secretary, after the initial five years of the Bank's existence, to invite the governor of another U.S. territory to appoint a Board member, at which time eligibility for Bank services shall be extended to that territory.

Authorizes the interception of federal aid intended for a U.S. territory that has defaulted on an obligation to the Bank. Exempts Bank activities and income from taxation.

Actions Timeline

- **Mar 2, 2007:** Referred to the Subcommittee on Insular Affairs.
- **Feb 15, 2007:** Introduced in House
- **Feb 15, 2007:** Referred to the Committee on Natural Resources, and in addition to the Committee on 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.