

## S 1125

### Freight Rail Infrastructure Capacity Expansion Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Apr 17, 2007

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Apr 17, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/1125>

### Sponsor

**Name:** Sen. Lott, Trent [R-MS]

**Party:** Republican • **State:** MS • **Chamber:** Senate

### Cosponsors (18 total)

| Cosponsor                         | Party / State | Role | Date Joined  |
|-----------------------------------|---------------|------|--------------|
| Sen. Cochran, Thad [R-MS]         | R · MS        |      | Apr 17, 2007 |
| Sen. Conrad, Kent [D-ND]          | D · ND        |      | Apr 17, 2007 |
| Sen. Crapo, Mike [R-ID]           | R · ID        |      | Apr 17, 2007 |
| Sen. Graham, Lindsey [R-SC]       | R · SC        |      | Apr 17, 2007 |
| Sen. Hagel, Chuck [R-NE]          | R · NE        |      | Apr 17, 2007 |
| Sen. Isakson, Johnny [R-GA]       | R · GA        |      | Apr 17, 2007 |
| Sen. Landrieu, Mary L. [D-LA]     | D · LA        |      | Apr 17, 2007 |
| Sen. Nelson, Ben [D-NE]           | D · NE        |      | Apr 17, 2007 |
| Sen. Smith, Gordon H. [R-OR]      | R · OR        |      | Apr 17, 2007 |
| Sen. Stevens, Ted [R-AK]          | R · AK        |      | Apr 17, 2007 |
| Sen. Nelson, Bill [D-FL]          | D · FL        |      | Apr 19, 2007 |
| Sen. Salazar, Ken [D-CO]          | D · CO        |      | Apr 23, 2007 |
| Sen. Coleman, Norm [R-MN]         | R · MN        |      | Jun 13, 2007 |
| Sen. Casey, Robert P., Jr. [D-PA] | D · PA        |      | Sep 4, 2007  |
| Sen. Burr, Richard [R-NC]         | R · NC        |      | Dec 13, 2007 |
| Sen. Specter, Arlen [R-PA]        | R · PA        |      | Feb 25, 2008 |
| Sen. Lincoln, Blanche L. [D-AR]   | D · AR        |      | Mar 31, 2008 |
| Sen. Wicker, Roger F. [R-MS]      | R · MS        |      | Jun 5, 2008  |

### Committee Activity

| Committee         | Chamber | Activity    | Date         |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate  | Referred To | Apr 17, 2007 |

## Subjects & Policy Tags

Policy Area:

Taxation

## Related Bills

| Bill        | Relationship | Last Action  |
|-------------|--------------|--|
| 110 HR 2116 | Related bill | <b>May 2, 2007:</b> Referred to the House Committee on Ways and Means. |

## Summary (as of Apr 17, 2007)

Freight Rail Infrastructure Capacity Expansion Act of 2007 - Amends the Internal Revenue Code to allow: (1) a tax credit for 25% of the cost of new qualified freight rail infrastructure property and new qualified locomotive property; and (2) a taxpayer election to expense the cost of qualified freight rail infrastructure property (i.e., deduct all costs in the current taxable year). Terminates such credit and expensing election after 2012.

## Actions Timeline

- Apr 17, 2007:** Introduced in Senate
- Apr 17, 2007:** Read twice and referred to the Committee on Finance.