

## S 2021

Build America Bonds Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Sep 6, 2007

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Sep 6, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/2021>

### Sponsor

**Name:** Sen. Wyden, Ron [D-OR]

**Party:** Democratic • **State:** OR • **Chamber:** Senate

### Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coleman, Norm [R-MN]	R · MN		Sep 6, 2007
Sen. Collins, Susan M. [R-ME]	R · ME		Sep 6, 2007
Sen. Dole, Elizabeth [R-NC]	R · NC		Sep 6, 2007
Sen. Klobuchar, Amy [D-MN]	D · MN		Sep 6, 2007
Sen. Thune, John [R-SD]	R · SD		Sep 6, 2007
Sen. Vitter, David [R-LA]	R · LA		Sep 6, 2007
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Apr 15, 2008

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 6, 2007

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

## Summary (as of Sep 6, 2007)

---

Build America Bonds Act of 2007 - Amends the Internal Revenue Code to allow an income tax credit to a taxpayer holding a Build America bond on one or more 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 95% or more of the proceeds from such issue are to be used for expenditures incurred for one or more qualified projects. Requires proceeds from the sale of bonds issued under this Act to be held in a Build America Bonds Trust Account.

Defines "qualified project" as the capital improvements to any transportation infrastructure project (including roads, bridges, rail and transit systems, ports, and inland waterways) proposed by one or more states and approved by the Transportation Finance Corporation.

Grants Congress' consent and recognition to the establishment by two or more state infrastructure banks of the Transportation Finance Corporation. Authorizes the Transportation Finance Corporation to: (1) issue Build America bonds for the financing of qualified projects; (2) establish and operate the Build America Bonds 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.

Amends the Consolidated Omnibus Budget Reconciliation Act of 1985 to extend certain customs fees for the processing of merchandise entered into the United States through October 14, 2026.

## Actions Timeline

---

- **Sep 6, 2007:** Introduced in Senate
- **Sep 6, 2007:** Sponsor introductory remarks on measure. (CR S11215-11216)
- **Sep 6, 2007:** Read twice and referred to the Committee on Finance.

# LegiList

CONGRESS, MADE CLEAR.

## Search Every Federal Bill, Law, and Vote

LegiList is the fastest way to research Congress. Track any bill from introduction to enactment, see how every legislator voted, follow committee activity, and read the full text of every bill — all in one place, always up to date.

[legilist.com](https://legilist.com)

## Free Course: Learn How Congress Actually Works

LegiList Learn is a free, self-paced course that walks through the entire legislative process — from drafting a bill to a presidential signature. Seven modules, plain language, no politics. Earn a certificate when you finish.

[legilist.com/learn](https://legilist.com/learn)

## Developer API: Build Apps on Legislative Data

The LegiList API gives developers direct access to bills, votes, legislators, committees, and more. Start free with 1,000 requests per day — no credit card required. Upgrade to Pro when you need to scale.

[legilist.com/api](https://legilist.com/api)

Public data belongs to the public. — [legilist.com](https://legilist.com)