

HR 3896

National Infrastructure Development Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Transportation and Public Works

Introduced: Oct 18, 2007

Current Status: Referred to the Subcommittee on Water Resources and Environment.

Latest Action: Referred to the Subcommittee on Water Resources and Environment. (Oct 19, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3896>

Sponsor

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

Party: Democratic • **State:** CT • **Chamber:** House

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hare, Phil [D-IL-17]	D · IL		Oct 18, 2007
Rep. Israel, Steve [D-NY-2]	D · NY		Oct 18, 2007
Rep. Weiner, Anthony D. [D-NY-9]	D · NY		Oct 18, 2007
Rep. Welch, Peter [D-VT-At Large]	D · VT		Oct 18, 2007
Rep. Cramer, Robert E. (Bud), Jr. [D-AL-5]	D · AL		Dec 13, 2007
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Dec 18, 2007
Rep. Frank, Barney [D-MA-4]	D · MA		Dec 18, 2007
Rep. McDermott, Jim [D-WA-7]	D · WA		Dec 18, 2007
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Feb 6, 2008
Rep. McGovern, James P. [D-MA-3]	D · MA		Feb 6, 2008
Rep. Ryan, Tim [D-OH-17]	D · OH		Feb 6, 2008
Rep. Sutton, Betty [D-OH-13]	D · OH		Feb 6, 2008
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Mar 3, 2008
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 10, 2008
Rep. Braley, Bruce L. [D-IA-1]	D · IA		May 5, 2008
Rep. Carson, Andre [D-IN-7]	D · IN		Jun 17, 2008
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Jun 19, 2008
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Jul 8, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 18, 2007
Transportation and Infrastructure Committee	House	Referred to	Oct 19, 2007
Transportation and Infrastructure Committee	House	Referred to	Oct 19, 2007
Transportation and Infrastructure Committee	House	Referred to	Oct 19, 2007
Transportation and Infrastructure Committee	House	Referred to	Oct 19, 2007
Transportation and Infrastructure Committee	House	Referred to	Oct 19, 2007
Transportation and Infrastructure Committee	House	Referred to	Oct 19, 2007
Ways and Means Committee	House	Referred To	Oct 18, 2007

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

Summary (as of Oct 18, 2007)

National Infrastructure Development Act of 2007 - 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: (1) make senior and subordinated loans and purchase senior and subordinated debt securities and equity securities; (2) enter into commitments to make any such loan or security purchases, on such terms as the Corporation may (in its discretion) determine to be appropriate, the proceeds of which are to be used to finance or refinance development of infrastructure facilities; and (3) 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% 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).

Actions Timeline

- **Oct 19, 2007:** Referred to the Subcommittee on Aviation.
- **Oct 19, 2007:** Referred to the Subcommittee on Coast Guard and Maritime Transportation.
- **Oct 19, 2007:** Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.
- **Oct 19, 2007:** Referred to the Subcommittee on Highways and Transit.
- **Oct 19, 2007:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Oct 19, 2007:** Referred to the Subcommittee on Water Resources and Environment.
- **Oct 18, 2007:** Introduced in House
- **Oct 18, 2007:** 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.