

S 1436

TRIP Bonds Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 28, 2011

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 28, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1436>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Begich, Mark [D-AK]	D · AK		Jul 28, 2011
Sen. Hoeven, John [R-ND]	R · ND		Jul 28, 2011

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 29, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 3736	Related bill	Dec 22, 2011: Referred to the Subcommittee on Human Resources.

Summary (as of Jul 28, 2011)

Transportation and Regional Infrastructure Project Bonds Act of 2011 or TRIP Bonds Act - Amends the Internal Revenue Code to allow an income tax credit for any TRIP bond issued by a state infrastructure bank as part of an issue, if 100% of the available project 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 TRIP 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 and approved by a state infrastructure bank.

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 specified dates in 2048.

Actions Timeline

- **Jul 28, 2011:** Introduced in Senate
- **Jul 28, 2011:** Read twice and referred to the Committee on Finance.

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