

## S 2162

### Project Rebuild Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Housing and Community Development

**Introduced:** Mar 6, 2012

**Current Status:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 112-677.

**Latest Action:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 112-677. (May 8, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/2162>

### Sponsor

**Name:** Sen. Reed, Jack [D-RI]

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

### Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Akaka, Daniel K. [D-HI]	D · HI		Mar 6, 2012
Sen. Begich, Mark [D-AK]	D · AK		Mar 6, 2012
Sen. Blumenthal, Richard [D-CT]	D · CT		Mar 6, 2012
Sen. Brown, Sherrod [D-OH]	D · OH		Mar 6, 2012
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 6, 2012
Sen. Franken, Al [D-MN]	D · MN		Mar 6, 2012
Sen. Leahy, Patrick J. [D-VT]	D · VT		Mar 6, 2012
Sen. Merkley, Jeff [D-OR]	D · OR		Mar 6, 2012
Sen. Schumer, Charles E. [D-NY]	D · NY		Mar 6, 2012
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Mar 6, 2012
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Mar 12, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	May 8, 2012

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

## Related Bills

Bill	Relationship	Last Action
112 HR 3502	Related bill	Jan 12, 2012: Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
112 HR 12	Related bill	Oct 21, 2011: Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
112 S 1660	Related bill	Oct 11, 2011: Motion by Senator Reid to reconsider the vote by which cloture was not invoked on the motion to proceed to the bill made in Senate. (consideration: CR S6383)
112 S 1549	Related bill	Sep 14, 2011: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 165.

## Summary (as of Mar 6, 2012)

Project Rebuild Act - Appropriates funds for assistance to eligible entities, including state and local governments, and qualified nonprofit organizations, businesses or eligible consortia, for the redevelopment of abandoned and foreclosed-upon properties and for stabilization of affected neighborhoods (Project Rebuild).

Allows such grantees to give priority emphasis and consideration to areas that have lost occupiable housing stock within three years of the enactment of this Act due to the effects of presidentially declared disasters.

Allows the use of funds to: (1) establish financing mechanisms for the purchase and redevelopment of abandoned and foreclosed-upon properties; (2) purchase and rehabilitate such properties; (3) establish and operate land banks for them, as well as for properties demolished or severely damaged by presidentially declared disasters; (4) demolish blighted structures (except public housing); and (5) redevelop abandoned, foreclosed, demolished, or vacant properties.

Requires each state to receive at least \$20 million of formula funds, all of which shall be used with respect to low and moderate-income individuals and families.

Requires each state and local government grantee to establish procedures to create preferences for development of affordable rental housing.

Allows a grantee to use up to 10% to create jobs by establishing and operating a program to maintain eligible neighborhood properties.

Subjects amounts appropriated, revenues generated, and amounts otherwise made available under this Act to: (1) the requirement of the Housing and Community Development Act of 1974 that all laborers and mechanics employed by contractors and subcontractors on federally-assisted projects be paid wages at the locally prevailing rates (Davis-Bacon Act); and (2) the Secretary's authority to waive such wage rate and certain employment protection requirements with respect to grants to Indian tribes.

## Actions Timeline

- **May 8, 2012:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 112-677.
- **Mar 6, 2012:** Introduced in Senate
- **Mar 6, 2012:** Sponsor introductory remarks on measure. (CR S1424-1425)
- **Mar 6, 2012:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.