

S 2252

Rebuild America Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Mar 29, 2012

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 29, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2252>

Sponsor

Name: Sen. Harkin, Tom [D-IA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 29, 2012

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
112 HR 6211	Related bill	Sep 26, 2012: Referred to the Subcommittee on Workforce Protections.
112 S 3453	Related bill	Jul 26, 2012: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced: CR S5492)
112 HR 5727	Identical bill	Jun 4, 2012: Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.
112 HR 5333	Related bill	May 7, 2012: Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, 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.
112 S 2230	Related bill	Apr 16, 2012: Cloture on the motion to proceed to the measure not invoked in Senate by Yea-Nay Vote. 51 - 45. Record Vote Number: 65. (consideration: CR S2313; text: CR S2313)
112 HR 4123	Related bill	Mar 1, 2012: Referred to the House Committee on Ways and Means.
112 S 2145	Related bill	Mar 1, 2012: Read twice and referred to the Committee on Finance.
112 HR 4016	Related bill	Feb 14, 2012: Referred to the House Committee on Ways and Means.
112 HR 3903	Related bill	Feb 7, 2012: Sponsor introductory remarks on measure. (CR H522)
112 HR 3313	Related bill	Nov 2, 2011: Referred to the House Committee on Ways and Means.
112 HR 1876	Related bill	Sep 8, 2011: Referred to the Subcommittee on Workforce Protections.
112 S 984	Related bill	May 12, 2011: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced in Senate: CR S2949-2954)

Rebuild America Act - Establishes grant programs for investment in projects to: (1) modernize, renovate, and repair educational facilities; (2) renovate energy systems, including planning and assessment activities and implementation of energy efficiency and renewable energy projects; and (3) rebuild U.S. infrastructure.

Directs the President to develop a comprehensive national manufacturing strategy. Authorizes the Secretary of Commerce to award grants to establish sectoral technology and innovation centers to assist small or medium-sized manufacturers to innovate and develop new products.

Amends the Internal Revenue Code to: (1) extend through 2016 the tax credit for increasing research activities, and (2) increase the alternative simplified research tax credit.

Requires trade-related legislation introduced in Congress after the enactment of this Act to include provisions providing for labor standards, environmental and public safety standards, and foreign investment in the United States. Provides funding for the Interagency Trade Enforcement Center.

Amends the Tariff Act of 1930 to include as a "countervailable subsidy" requiring action under a countervailing duty or antidumping duty proceeding the benefit conferred on merchandise imported into the United States from foreign countries with fundamentally undervalued currency.

Regional Partnerships for High-Quality Jobs Act - Directs the Secretaries of Labor and Education to establish a grant program to educate and train workers for high-quality employment.

College and Career Ready Classrooms Act - Authorizes the Secretary of Education to award grants for the development, implementation, and monitoring of comprehensive, statewide professional development to increase the effectiveness of all teachers in the instruction of college and career-ready state standards and the development and use of curriculum that is aligned with such standards.

Provides for allotments to states to prevent layoffs of teachers, law enforcement officers, and first responders and to retain, restore, or expand critical services needed by local communities.

Authorizes the Secretary of Health and Human Services (HHS) to award grants to states to increase the availability of high-quality childhood care and education programs.

Retirement Security Act of 2012 - Establishes a Commission on Retirement Security to review, and identify problems in, the private retirement system and develop recommendations for improving such system.

Amends the Internal Revenue Code and title II (Old Age, Survivors, and Disability Insurance) of the Social Security Act to increase funding for social security retirement benefits and to increase the cost-of-living adjustment for such benefits.

Healthy Families Act - Allows employees to use accrued paid sick leave to: (1) meet their own medical needs; (2) care for the medical needs of certain family members; or (3) seek medical attention, assist a related person, take legal action, or engage in other specified activities relating to domestic violence, sexual assault, or stalking.

Amends the Fair Labor Standards Act to: (1) increase the minimum wage, and (2) revise salary thresholds for payment of overtime pay.

Allows a work opportunity tax credit for the hiring of workers who receive disability benefits.

Amends the Internal Revenue Code to require an individual taxpayer whose adjusted gross income exceeds \$1 million to pay a minimum tax rate of 30% of the excess of the taxpayer's adjusted gross income over the taxpayer's modified charitable contribution deduction for the taxable year (tentative fair share tax). Establishes the amount of such tax as the excess (if any) of the tentative fair share tax over the excess of: (1) the sum of the taxpayer's regular tax liability, the alternative minimum tax (AMT) amount, and the payroll tax for the taxable year; over (2) certain tax credits. Increases the capital gains tax rate for certain high-income taxpayers.

Amends the Internal Revenue Code to impose a .03% excise tax on the purchase of a security: (1) if such purchase occurs on a trading facility located in the United States, or (2) the purchaser or seller is a U.S. person. Defines "security" to include: (1) stocks, partnership interests, notes, bonds, debentures, or other evidences of indebtedness; and (2) interests in a derivative financial instrument (i.e., any option, forward contract, futures contract, notional principal contract, or any similar financial instrument).

Imposes new restrictions on U.S. corporations and other entities with foreign income with respect to: (1) tax deductions allocable to deferred foreign income, (2) the recalculation of foreign income taxes, (3) intangible property transferred overseas, and (4) the limit on the foreign tax credit for dual capacity taxpayers (taxpayers who are subject to a tax levy by a foreign country or U.S. possession and who receive a specified economic benefit from such country or possession).

Amends the Internal Revenue Code to: (1) set forth a special rule for the inclusion in gross income of partnership interests transferred in connection with the performance of services, and (2) treat as ordinary income the net capital gain with respect to an investment services partnership interest except to the extent such gain is attributable to a partner's qualified capital interest.

Pension Guaranty Improvement Act of 2012 - Amends the Employee Retirement Income Security Act of 1974 (ERISA) to: (1) revise requirements for the composition and duties of members of the board of directors of the Pension Benefit Guaranty Corporation (PBGC), (2) appoint a Participant and Plan Sponsor Advocate, and (3) provide for an increase in multiemployer plan benefit guarantee and annual premium rates.

Pension and Participant Protect Act - Amends the Employee Retirement Income Security Act of 1974 (ERISA) to expand protections for existing defined benefit pension plans.

Fair Playing Field Act of 2012 - Amends the Internal Revenue Code to authorize the Secretary of the Treasury to issue regulations and other guidance on workers' employment tax status (i.e., as an employee or as an independent contractor).

Establishes in the Treasury the Rebuild America Trust Fund to provide funding for projects to rebuild infrastructure under this Act.

Actions Timeline

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