

HR 755

Investing in Our Future Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 17, 2011

Current Status: Sponsor introductory remarks on measure. (CR E262-263)

Latest Action: Sponsor introductory remarks on measure. (CR E262-263) (Feb 18, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/755>

Sponsor

Name: Rep. Stark, Fortney Pete [D-CA-13]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Filner, Bob [D-CA-51]	D · CA		Feb 17, 2011
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Feb 17, 2011
Rep. Lee, Barbara [D-CA-9]	D · CA		Feb 17, 2011
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Mar 1, 2011

Committee Activity

Committee	Chamber	Activity	Date
Foreign Affairs Committee	House	Referred To	Feb 17, 2011
Ways and Means Committee	House	Referred To	Feb 17, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Investing in Our Future Act of 2011- Amends the Internal Revenue Code to impose an excise tax on currency transactions exceeding \$10,000 equal to 0.005% of the value of the currency acquired in the transaction (currency transaction tax).

Establishes in the Treasury: (1) the Child Care Assistance Trust Fund, which shall be funded with 10% of the revenues from the currency transactions tax and which shall be used to provide increased allocations to states for child care assistance; (2) the Multilateral Global Health Trust Fund, which shall be funded with 25% of the revenues from such tax and from which the Secretary of State shall make grants to assist developing countries in addressing HIV/AIDS, tuberculosis, malaria, maternal mortality, family planning, neglected diseases, and other health issues; and (3) the Global Climate Change Adaptation and Mitigation Trust Fund, which shall be funded with 25% of the revenues from such tax and which shall be used for contributions to the Green Climate Fund, and the Adaptation Fund, established pursuant to the United Nations Framework Convention on Climate Change. Requires remaining tax revenues to be used for federal budget deficit reduction or reduction of the federal debt.

Actions Timeline

- **Feb 18, 2011:** Sponsor introductory remarks on measure. (CR E262-263)
- **Feb 17, 2011:** Introduced in House
- **Feb 17, 2011:** Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, 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.