

S 1250

TRIP Bonds Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 27, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 27, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1250>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hoeven, John [R-ND]	R · ND		Jun 27, 2013
Sen. Klobuchar, Amy [D-MN]	D · MN		Jul 31, 2013

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 27, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 2534	Identical bill	Jun 27, 2013: Referred to the House Committee on Ways and Means.

Summary (as of Jun 27, 2013)

Transportation and Regional Infrastructure Project Bonds Act of 2013 or TRIP Bonds Act - Amends the Internal Revenue Code to allow an income tax credit for any TRIP bond issued by or for the benefit of 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 (including one or more subaccounts).

Defines "qualified project" as a capital transportation infrastructure project (including roads, bridges, rail and transit systems, ports, and inland waterways) proposed and approved by a state infrastructure bank, as well as any flood damage risk reduction project with a completed Report of the Chief of Engineers of the Army Corps of Engineers.

Actions Timeline

- **Jun 27, 2013:** Introduced in Senate
- **Jun 27, 2013:** Read twice and referred to the Committee on Finance.