

## S 1957

Partnership to Build America Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Transportation and Public Works

**Introduced:** Jan 16, 2014

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 16, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/1957>

### Sponsor

**Name:** Sen. Bennet, Michael F. [D-CO]

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

### Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Ayotte, Kelly [R-NH]	R · NH		Jan 16, 2014
Sen. Begich, Mark [D-AK]	D · AK		Jan 16, 2014
Sen. Blunt, Roy [R-MO]	R · MO		Jan 16, 2014
Sen. Coats, Daniel [R-IN]	R · IN		Jan 16, 2014
Sen. Graham, Lindsey [R-SC]	R · SC		Jan 16, 2014
Sen. Hoeven, John [R-ND]	R · ND		Jan 16, 2014
Sen. King, Angus S., Jr. [I-ME]	I · ME		Jan 16, 2014
Sen. Kirk, Mark Steven [R-IL]	R · IL		Jan 16, 2014
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jan 16, 2014
Sen. Warner, Mark R. [D-VA]	D · VA		Jan 16, 2014
Sen. McCaskill, Claire [D-MO]	D · MO		Jan 30, 2014
Sen. Wicker, Roger F. [R-MS]	R · MS		Feb 24, 2014
Sen. Coons, Christopher A. [D-DE]	D · DE		May 14, 2014
Sen. Blumenthal, Richard [D-CT]	D · CT		Jun 11, 2014

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 17, 2014

### Subjects & Policy Tags

#### Policy Area:

Transportation and Public Works

## Related Bills

Bill	Relationship	Last Action
113 HR 4550	Related bill	<b>Jun 13, 2014:</b> Referred to the Subcommittee on Higher Education and Workforce Training.
113 HR 2084	Related bill	<b>Sep 4, 2013:</b> Referred to the Subcommittee on Water Resources and Environment.

## Summary (as of Jan 16, 2014)

Partnership to Build America Act of 2014 - Establishes the American Infrastructure Fund (AIF) as a wholly-owned government corporation to provide bond guarantees and make loans to state and local governments, non-profit infrastructure providers, private parties, and public-private partnerships for state or local government sponsored transportation, energy, water, communications, or educational facility infrastructure projects (Qualified Infrastructure Projects [QIPs]). Authorizes AIF also to make equity investments in QIPs .

Directs the Secretary of the Treasury, acting through the AIF, to issue American Infrastructure Bonds with an aggregate face value of \$50 billion. Requires proceeds from the sale of the bonds to be deposited into the AIF.

Amends the Internal Revenue Code to allow U.S. corporations to exclude from gross income qualified cash dividend amounts received during a taxable year from a foreign-controlled corporation equal to the face value of qualified infrastructure bonds the corporation has purchased.

Prohibits allowance of a foreign tax credit to the excluded portion of any dividend received by a U.S. corporation. Prohibits also the allowance of a deduction for expenses related to that excludable portion.

## Actions Timeline

- **Jan 16, 2014:** Introduced in Senate
- **Jan 16, 2014:** Read twice and referred to the Committee on Finance.