

S 387

American Infrastructure Investment Fund Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Feb 26, 2013

Current Status: Read twice and referred to the Committee on Commerce, Science, and Transportation.

Latest Action: Read twice and referred to the Committee on Commerce, Science, and Transportation. (Feb 26, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/387>

Sponsor

Name: Sen. Rockefeller, John D., IV [D-WV]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Feb 26, 2013

Committee Activity

Committee	Chamber	Activity	Date
Commerce, Science, and Transportation Committee	Senate	Referred To	Feb 26, 2013

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
113 HR 974	Related bill	Mar 6, 2013: Referred to the Subcommittee on Water Resources and Environment.

American Infrastructure Investment Fund Act - Establishes the American Infrastructure Investment Fund in the Department of Transportation (DOT) to: (1) invest in infrastructure projects that increase or otherwise improve U.S. economic output, productivity, or competitive commercial advantage; (2) provide funding for projects that face significant funding barriers because of the need to combine resources across multiple jurisdictions or modes of transportation; and (3) improve the efficiency or throughput, the safety, and the environmental sustainability of a national or regional transportation network.

Requires the Fund to publish: (1) a detailed description of its strategy in an Investment Prospectus, and (2) its Operating Guidance for the Fund's management.

Requires the President to appoint the Fund's Executive Director, by and with the advice and consent of the Senate, as well as a Fund Advisory Committee.

Authorizes the Fund to provide direct loans and loan guarantees to eligible recipients for activities related to the planning, preparation, or design of an eligible project proposal.

Prohibits the use of funds for a project for the construction, alteration, maintenance, or repair of a public building or public work unless all of the iron and steel used in the project is domestic, except in certain circumstances.

Directs the Secretary of Transportation to establish: (1) a competitive national infrastructure investment grant program, and (2) an oversight program to monitor the effective and efficient use of funds authorized under this Act.

Sets forth the federal share of net project costs at 80%.

Actions Timeline

- **Feb 26, 2013:** Introduced in Senate
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