

HR 3939

Invest in United States Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 28, 2014

Current Status: Referred to the Subcommittee on Workforce Protections.

Latest Action: Referred to the Subcommittee on Workforce Protections. (Jun 13, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/3939>

Sponsor

Name: Rep. Neal, Richard E. [D-MA-1]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Mar 11, 2014

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Jun 13, 2014
Transportation and Infrastructure Committee	House	Referred to	Jan 29, 2014
Transportation and Infrastructure Committee	House	Referred to	Jan 29, 2014
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Transportation and Infrastructure Committee	House	Referred to	Jan 29, 2014
Ways and Means Committee	House	Referred To	Jan 28, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 2821	Related bill	Sep 18, 2014: Motion to Discharge Committee filed by Ms. Wilson (FL). Petition No: 113-12. (Discharge petition text with signatures.)
113 S 2223	Related bill	Apr 30, 2014: Motion by Senator Reid to reconsider the vote by which cloture was not invoked on the motion to proceed to the measure (Record Vote No. 117) entered in Senate. (consideration: CR S2527-2528, S2535-2543, S2543-2546, S2546-2547, S2548-2549)
113 S 2203	Related bill	Apr 3, 2014: Read twice and referred to the Committee on Finance.
113 HR 4365	Related bill	Apr 2, 2014: Referred to the House Committee on Ways and Means.
113 S 1737	Related bill	Apr 2, 2014: Motion to proceed to consideration of measure made in Senate. (consideration: CR S2043)
113 HR 4212	Related bill	Mar 12, 2014: Referred to the House Committee on Ways and Means.
113 HR 1010	Related bill	Feb 26, 2014: Motion to Discharge Committee filed by Mr. Bishop (NY). Petition No: 113-7. (Discharge petition text with signatures.)
113 HR 3948	Related bill	Jan 28, 2014: Referred to the House Committee on Ways and Means.
113 S 1859	Related bill	Dec 20, 2013: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 287.
113 S 1716	Related bill	Nov 14, 2013: Read twice and referred to the Committee on Commerce, Science, and Transportation.
113 S 1409	Related bill	Jul 31, 2013: Read twice and referred to the Committee on Finance.
113 S 1357	Related bill	Jul 24, 2013: Read twice and referred to the Committee on Finance.
113 S 1133	Related bill	Jun 11, 2013: Read twice and referred to the Committee on Finance.
113 HR 505	Related bill	Apr 23, 2013: Referred to the Subcommittee on Higher Education and Workforce Training.
113 S 749	Related bill	Apr 17, 2013: Read twice and referred to the Committee on Finance.
113 S 460	Related bill	Mar 5, 2013: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced: CR S1132)
113 HR 789	Related bill	Feb 15, 2013: Referred to the House Committee on Ways and Means.
113 HR 535	Related bill	Feb 6, 2013: Referred to the House Committee on Ways and Means.

Invest in United States Act of 2014 - **Title I: American Infrastructure Financing Authority** - Establishes the American Infrastructure Financing Authority (AIFA) as a wholly-owned government corporation that shall provide direct loans and loan guarantees to facilitate the construction, alteration, or repair of transportation, water, and energy infrastructure projects. Requires infrastructure projects assisted under this Act to have costs that are reasonably anticipated to equal or exceed \$100 million (\$25 million for rural infrastructure projects).

Establishes an Office of the Special Inspector General to conduct, supervise, and coordinate audits and investigations of the business activities of AIFA.

Prohibits financial assistance from AIFA for any private project for which no public benefit is created. Sets forth terms for loans or loan guarantees for eligible infrastructure projects and for the repayment of such loans. Requires an annual independent audit of AIFA finances.

Requires the Chief Executive Officer of AIFA to: (1) establish fees with respect to loans and loan guarantees that are sufficient to cover AIFA's administrative costs; and (2) take actions to make AIFA a self-sustaining entity, with administrative and federal credit subsidy costs fully funded by fees and risk premiums on loans and loan guarantees.

Title II: Tax Credit Extensions - Amends the Internal Revenue Code to make permanent the new markets tax credit.

Build America Bonds Act of 2014 - Makes permanent the tax credit for investment in the Build America Bonds program.

Makes permanent the tax credit for research expenditures. Increases to 17% the rate of the alternative simplified research tax credit.

Exempts bonds for water and sewage facilities from the volume cap on tax-exempt private activity bonds.

Eliminates tax-exempt interest earned on private activity bonds as an item of tax preference for purposes of calculating the alternative minimum tax (AMT).

Title III: Skills Training - Amends the Internal Revenue Code to allow tax credits for: (1) the qualified training expenses of job trainees who have been unemployed for at least 90 days before enrolling in a training program, and (2) investment in a qualified job training partnership between a private business and an institution of higher education or a labor organization. Defines "qualifying training expenses" as an eligible trainee's qualified tuition costs, which may include costs for books and enrollment in a training program at an institution of higher education that may include a single course, multiple courses, or a combination of work training and study that is reasonably necessary for employment.

Requires the Secretary of the Treasury to establish a Qualified Job Training Partnership program to consider and award certifications for qualified investments eligible for credits to qualified job training partnerships. Requires the Secretary to make grants to individuals who make an investment in a qualified job training partnership, in lieu of a tax credit.

Title IV: Trade Provisions - Expresses the sense of Congress with respect to the implementation of a trade and investment agreement with the European Union.

Amends the Trade Act of 1974 to extend through December 31, 2020: (1) the trade adjustment assistance (TAA) program, and (2) the reemployment trade adjustment assistance (RTAA) program.

Makes funds available through FY2020 and for the period beginning October 1-December 31, 2020 (first quarter of FY2021) for training of adversely affected workers, employment and case management services, and job search expenses and relocation expenses.

Reauthorizes appropriations: (1) through December 31, 2020, for the TAA program for workers, and (2) through FY2020 and for the first quarter of FY2021 for the TAA program for firms and farmers.

Amends the Trade Adjustment Assistance Extension Act of 2011 to declare that TAA program requirements in effect as of February 13, 2011, under the Trade Act of 1974 shall apply to petitions for certification to apply for TAA for workers, firms, and farmers that are filed before January 1, 2021.

Title V: Minimum Wage Increase and Business Tax Relief - Amends the Fair Labor Standards Act of 1938 (FLSA) to increase the federal minimum wage for employees to: (1) \$8.20 an hour beginning on the first day of the first month beginning 1 year after the enactment of this Act, (2) \$9.15 an hour beginning 1 year after that first day, (3) \$10.10 an hour beginning 2 years after that first day, and (4) the amount determined by the Secretary of Labor (based on increases in the Consumer Price Index) beginning 3 years after that first day and annually thereafter.

Increases the federal minimum wage for tipped employees to \$3.00 an hour for the 1-year period beginning on the first day of the third month after the enactment of this Act. Provides a formula for subsequent annual adjustments of the wage increase to ensure that it remains equal to 50% of the wage in effect under FLSA for other employees.

Amends the Internal Revenue Code to make permanent: (1) the work opportunity tax credit; (2) the increased expensing allowance for depreciable business assets; and (3) the treatment of qualified leasehold improvement property, qualified restaurant property, and qualified retail improvement property as 15-year property for depreciation purposes.

Actions Timeline

- **Jun 13, 2014:** Referred to the Subcommittee on Workforce Protections.
- **Feb 6, 2014:** Sponsor introductory remarks on measure. (CR H1661-1662)
- **Jan 29, 2014:** Referred to the Subcommittee on Aviation.
- **Jan 29, 2014:** Referred to the Subcommittee on Highways and Transit.
- **Jan 29, 2014:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Jan 29, 2014:** Referred to the Subcommittee on Water Resources and Environment.
- **Jan 28, 2014:** Introduced in House
- **Jan 28, 2014:** Referred to the Committee on Ways and Means, and in addition to the Committees on Transportation and Infrastructure, and Education and the Workforce, 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.