

## S 1589

### BRIDGE Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Transportation and Public Works

**Introduced:** Jun 16, 2015

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 16, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/1589>

### Sponsor

**Name:** Sen. Warner, Mark R. [D-VA]

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

### Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Jun 16, 2015
Sen. Blunt, Roy [R-MO]	R · MO		Jun 16, 2015
Sen. Coons, Christopher A. [D-DE]	D · DE		Jun 16, 2015
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jun 16, 2015
Sen. Graham, Lindsey [R-SC]	R · SC		Jun 16, 2015
Sen. Kirk, Mark Steven [R-IL]	R · IL		Jun 16, 2015
Sen. Klobuchar, Amy [D-MN]	D · MN		Jun 16, 2015
Sen. McCaskill, Claire [D-MO]	D · MO		Jun 16, 2015
Sen. Tillis, Thomas [R-NC]	R · NC		Jun 16, 2015
Sen. Wicker, Roger F. [R-MS]	R · MS		Jun 16, 2015
Sen. Heller, Dean [R-NV]	R · NV		Aug 5, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 16, 2015

### Subjects & Policy Tags

#### Policy Area:

Transportation and Public Works

### Related Bills

Bill	Relationship	Last Action
114 HR 3555	Related bill	<b>Mar 23, 2016:</b> Referred to the Subcommittee on Workforce Protections.

## Building and Renewing Infrastructure for Development and Growth in Employment Act or the BRIDGE Act

Establishes the Infrastructure Financing Authority (IFA) as a wholly-owned government corporation, headed by a Chief Executive Officer and managed by a Board of Directors, which shall provide direct loans and loan guarantees to facilitate the construction, consolidation, alteration, or repair of transportation, water, and energy infrastructure projects. Requires infrastructure projects assisted under this Act to have costs reasonably anticipated to equal or exceed \$50 million (\$10 million for rural infrastructure projects).

Sets forth special requirements for infrastructure projects in rural areas.

Establishes an Office of Technical and Rural Assistance to:

- provide technical assistance to state and local governments and parties in public-private partnerships in the development and financing of eligible, including rural, infrastructure projects; and
- establish a regional infrastructure accelerator demonstration program.

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

Prohibits IFA financing of a project if:

- it is private or does not create a public benefit, or
- the loan applicant is unable to demonstrate a sufficient revenue stream.

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 IFA finances.

Requires the President, immediately after IFA approves financing for a proposed project, to convene a meeting of representatives of all permitting agencies to:

- establish a permitting timetable for the environmental review of a project, and
- coordinate with relevant state agencies and regional infrastructure development agencies in the review of such projects.

Requires the Chief Executive Officer of IFA to:

- establish fees with respect to loans and loan guarantees that are sufficient to cover IFA's administrative costs; and
- take actions to make IFA a self-sustaining entity, with administrative and federal credit subsidy costs fully funded by fees and risk premiums on loans and loan guarantees.

Amends the Internal Revenue Code to increase from \$15 billion to \$16 billion the aggregate amount of proceeds from tax-exempt facility bonds the Department of Transportation shall allocate among qualified highway or surface freight transfer facilities.

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## Actions Timeline

- **Jun 16, 2015:** Introduced in Senate
- **Jun 16, 2015:** Read twice and referred to the Committee on Finance.