

HR 625

Infrastructure 2.0 Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 30, 2015

Current Status: Referred to the Subcommittee on Water Resources and Environment.

Latest Action: Referred to the Subcommittee on Water Resources and Environment. (Feb 2, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/625>

Sponsor

Name: Rep. Delaney, John K. [D-MD-6]

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

Cosponsors (24 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hanna, Richard L. [R-NY-22]	R · NY		Jan 30, 2015
Rep. Ashford, Brad [D-NE-2]	D · NE		Feb 12, 2015
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Feb 12, 2015
Rep. Polis, Jared [D-CO-2]	D · CO		Feb 12, 2015
Rep. Stivers, Steve [R-OH-15]	R · OH		Feb 20, 2015
Rep. Joyce, David P. [R-OH-14]	R · OH		Mar 3, 2015
Rep. Norcross, Donald [D-NJ-1]	D · NJ		Mar 3, 2015
Rep. Meadows, Mark [R-NC-11]	R · NC		Mar 6, 2015
Rep. Quigley, Mike [D-IL-5]	D · IL		Mar 6, 2015
Rep. Bustos, Cheri [D-IL-17]	D · IL		Mar 19, 2015
Rep. Yoho, Ted S. [R-FL-3]	R · FL		Mar 23, 2015
Rep. Whitfield, Ed [R-KY-1]	R · KY		Mar 24, 2015
Rep. Rigell, E. Scott [R-VA-2]	R · VA		Mar 26, 2015
Rep. Welch, Peter [D-VT-At Large]	D · VT		Mar 26, 2015
Rep. McKinley, David B. [R-WV-1]	R · WV		Apr 14, 2015
Rep. Ribble, Reid J. [R-WI-8]	R · WI		Apr 15, 2015
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Apr 20, 2015
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Apr 30, 2015
Rep. Boyle, Brendan F. [D-PA-13]	D · PA		Jun 9, 2015
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Jun 9, 2015
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jul 8, 2015
Rep. Langevin, James R. [D-RI-2]	D · RI		Jul 29, 2015
Rep. McCollum, Betty [D-MN-4]	D · MN		Aug 4, 2015
Rep. Garamendi, John [D-CA-3]	D · CA		Nov 2, 2015

Committee Activity

Committee	Chamber	Activity	Date
Rules Committee	House	Referred To	Jan 30, 2015
Transportation and Infrastructure Committee	House	Referred to	Feb 2, 2015
Transportation and Infrastructure Committee	House	Referred to	Feb 2, 2015
Transportation and Infrastructure Committee	House	Referred to	Feb 2, 2015
Transportation and Infrastructure Committee	House	Referred to	Feb 2, 2015
Transportation and Infrastructure Committee	House	Referred to	Feb 2, 2015
Transportation and Infrastructure Committee	House	Referred to	Feb 2, 2015
Ways and Means Committee	House	Referred To	Jan 30, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Infrastructure 2.0 Act

Amends the Internal Revenue Code, with respect to the taxation of earnings and profits of a deferred foreign income corporation, to: (1) make such earnings and profit subject to taxation in the last taxable year that ends before the enactment of this Act; (2) reduce the rate of tax on such earnings and profits by allowing an exemption of 75% (equal to a tax of 8.75% of repatriated earnings and profits); and (3) allow such corporations to elect to pay such tax in eight installments.

Establishes the American Infrastructure Fund to provide assistance to states, local governments, and other public and private entities for investment in public infrastructure projects.

Appropriates tax revenues from this Act to the Highway Trust Fund.

Establishes the Highway Trust Fund Solvency Commission to submit recommendations and proposed legislation for achieving long-term solvency of the Highway Trust Fund. Sets forth congressional procedures for the expedited consideration of a bill containing such legislation.

Directs the Secretary of Transportation to establish a regional infrastructure accelerator pilot program to assist public entities in developing infrastructure projects.

Establishes a deadline of 18 months after the enactment of this Act for the enactment of legislation that reforms the international tax system by eliminating the incentive to hold earnings in low-tax jurisdictions. Imposes a tax on repatriated offshore corporate earnings upon the expiration of the deadline.

Sets forth provisions for the reform of the international tax system (to be effective if reform legislation is not enacted by the 18-month deadline established by this Act), including provisions relating to subpart F income and insurance income, gains and losses from the sale or exchange of stock in controlled foreign corporations, limitations on the foreign tax credit, and the tax treatment of previously deferred foreign income.

Actions Timeline

- **Feb 2, 2015:** Referred to the Subcommittee on Highways and Transit.
- **Feb 2, 2015:** Referred to the Subcommittee on Aviation.
- **Feb 2, 2015:** Referred to the Subcommittee on Coast Guard and Maritime Transportation.
- **Feb 2, 2015:** Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.
- **Feb 2, 2015:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Feb 2, 2015:** Referred to the Subcommittee on Water Resources and Environment.
- **Jan 30, 2015:** Introduced in House
- **Jan 30, 2015:** Referred to the Committee on Ways and Means, and in addition to the Committees on Transportation and Infrastructure, and Rules, 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.