

## S 1168

### BRIDGE Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Transportation and Public Works

**Introduced:** May 17, 2017

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

**Latest Action:** Read twice and referred to the Committee on Finance. (May 17, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/1168>

### Sponsor

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

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

### Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		May 17, 2017
Sen. Blunt, Roy [R-MO]	R · MO		May 17, 2017
Sen. Coons, Christopher A. [D-DE]	D · DE		May 17, 2017
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		May 17, 2017
Sen. Graham, Lindsey [R-SC]	R · SC		May 17, 2017
Sen. Heller, Dean [R-NV]	R · NV		May 17, 2017
Sen. Klobuchar, Amy [D-MN]	D · MN		May 17, 2017
Sen. Tillis, Thomas [R-NC]	R · NC		May 17, 2017
Sen. Cornyn, John [R-TX]	R · TX		Jan 19, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 17, 2017

### Subjects & Policy Tags

#### Policy Area:

Transportation and Public Works

### Related Bills

No related bills are listed.

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

This bill establishes the Infrastructure Financing Authority (IFA) as a wholly-owned government corporation to provide direct loans and loan guarantees to eligible entities to facilitate the construction, consolidation, alteration, or repair of transportation, water, and energy infrastructure projects. Such projects shall have costs reasonably anticipated to equal or exceed \$50 million (\$10 million for rural infrastructure projects).

The bill establishes an Office of Technical and Rural Assistance and an Office of Special Inspector General for the IFA.

The bill 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.

The bill establishes within the IFA the Project Delivery Task Force to establish and coordinate a permitting timetable for the environmental review of a project.

The Chief Executive Officer of the IFA shall:

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

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

## **Actions Timeline**

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- **May 17, 2017:** Introduced in Senate
- **May 17, 2017:** Read twice and referred to the Committee on Finance.