

HR 1664

Investing in America: A Penny for Progress Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 22, 2017

Current Status: Referred to the Subcommittee on Highways and Transit.

Latest Action: Referred to the Subcommittee on Highways and Transit. (Mar 23, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/1664>

Sponsor

Name: Rep. DeFazio, Peter A. [D-OR-4]

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

Cosponsors (28 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 23, 2017
Rep. Barletta, Lou [R-PA-11]	R · PA		Mar 23, 2017
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Mar 23, 2017
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		Mar 23, 2017
Rep. Huffman, Jared [D-CA-2]	D · CA		Mar 23, 2017
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Mar 23, 2017
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Mar 23, 2017
Rep. Larsen, Rick [D-WA-2]	D · WA		Mar 23, 2017
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Mar 23, 2017
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Mar 23, 2017
Rep. Nolan, Richard M. [D-MN-8]	D · MN		Mar 23, 2017
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Mar 23, 2017
Rep. Sires, Albio [D-NJ-8]	D · NJ		Mar 23, 2017
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Mar 23, 2017
Rep. Carson, Andre [D-IN-7]	D · IN		Mar 29, 2017
Rep. Cohen, Steve [D-TN-9]	D · TN		Mar 29, 2017
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Mar 29, 2017
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 4, 2017
Rep. Boyle, Brendan F. [D-PA-13]	D · PA		May 4, 2017
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		May 4, 2017
Rep. Evans, Dwight [D-PA-2]	D · PA		May 4, 2017
Rep. Pocan, Mark [D-WI-2]	D · WI		May 4, 2017
Rep. Welch, Peter [D-VT-At Large]	D · VT		May 4, 2017
Rep. McNerney, Jerry [D-CA-9]	D · CA		Jun 22, 2017
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Sep 5, 2017
Rep. Larson, John B. [D-CT-1]	D · CT		Sep 7, 2017
Rep. Espaillat, Adriano [D-NY-13]	D · NY		Dec 14, 2017
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Dec 14, 2017

Committee Activity

Committee	Chamber	Activity	Date
Transportation and Infrastructure Committee	House	Referred to	Mar 23, 2017
Ways and Means Committee	House	Referred To	Mar 22, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Investing in America: A Penny for Progress Act

This bill amends the Internal Revenue Code to require federal taxes on gasoline and diesel fuel or kerosene to be increased annually after 2017 to account for: (1) highway construction costs, and (2) reduced fuel usage due to Corporate Average Fuel Economy (CAFE) standards. The bill exempts kerosene fuels used in aviation from the increases and limits the annual increases to 1.5 cents.

The bill also requires the Department of the Treasury to issue 30-year Invest in America Bonds in specified amounts annually through FY2030. The revenue from the bonds must be transferred to the Highway Trust Fund (HTF), with 80% allocated to the Highway Account and 20% allocated to the Mass Transit Account. The bill specifies requirements for allocating the additional funding from the HTF.

Treasury must repay the bonds using the revenues that are attributable to the increased taxes required by this bill. After all of the bonds have been redeemed, additional revenues attributable to the increases must be transferred to the HTF.

The bill also modifies Department of Transportation reporting requirements regarding: (1) infrastructure investment needs, and (2) public transportation investment needs.

The bill amends the Fixing America's Surface Transportation Act (FAST Act) to repeal a rescission of certain unobligated federal-aid highway funds apportioned among the states.

Actions Timeline

- **Mar 23, 2017:** Referred to the Subcommittee on Highways and Transit.
- **Mar 22, 2017:** Introduced in House
- **Mar 22, 2017:** Referred to the Committee on Ways and Means, and in addition to the Committee on Transportation and Infrastructure, 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.