

## HR 1670

Infrastructure 2.0 Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 22, 2017

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

**Latest Action:** Referred to the Subcommittee on Water Resources and Environment. (Mar 23, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/1670>

### Sponsor

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

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

### Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Aguilar, Pete [D-CA-31]	D · CA		Mar 22, 2017
Rep. Bera, Ami [D-CA-7]	D · CA		Mar 22, 2017
Rep. Bustos, Cheri [D-IL-17]	D · IL		Mar 22, 2017
Rep. Gabbard, Tulsi [D-HI-2]	D · HI		Mar 22, 2017
Rep. Hanabusa, Colleen [D-HI-1]	D · HI		Mar 22, 2017
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Mar 22, 2017
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Mar 22, 2017
Rep. Langevin, James R. [D-RI-2]	D · RI		Mar 22, 2017
Rep. Maloney, Sean Patrick [D-NY-18]	D · NY		Mar 22, 2017
Rep. McCollum, Betty [D-MN-4]	D · MN		Mar 22, 2017
Rep. McKinley, David B. [R-WV-1]	R · WV		Mar 22, 2017
Rep. Moulton, Seth [D-MA-6]	D · MA		Mar 22, 2017
Rep. Norcross, Donald [D-NJ-1]	D · NJ		Mar 22, 2017
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Mar 22, 2017
Rep. Polis, Jared [D-CO-2]	D · CO		Mar 22, 2017
Rep. Quigley, Mike [D-IL-5]	D · IL		Mar 22, 2017
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Mar 22, 2017
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Mar 22, 2017
Rep. Soto, Darren [D-FL-9]	D · FL		Mar 22, 2017
Rep. Yoho, Ted S. [R-FL-3]	R · FL		Mar 22, 2017
Rep. Kilmer, Derek [D-WA-6]	D · WA		Oct 10, 2017

Committee Activity

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

Summary (as of Mar 22, 2017)

Infrastructure 2.0 Act

This bill 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 profits subject to taxation in the last year that ends before the enactment of this bill; (2) reduce the tax rate 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 corporations to pay the tax in installments.

The bill also:

- establishes and provides appropriations for a fund to assist various public and private entities in investing in public infrastructure projects,
- appropriates revenues from this bill to the Highway Trust Fund (HTF),
- establishes a commission to make recommendations to achieve long-term solvency of the HTF and requires Congress to consider the proposed legislation using expedited procedures, and
- directs the Department of Transportation to establish a regional infrastructure accelerator pilot program to assist public entities in developing infrastructure projects.

The bill establishes a deadline of 18 months after the enactment of this bill for the enactment of legislation to reform the international tax system by eliminating the incentive to hold earnings in low-tax foreign jurisdictions. If the legislation is not enacted by the deadline, a specified reform proposal takes effect, which includes provisions relating to subpart F income and insurance income, the taxation of repatriated offshore corporate earnings, 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

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- **Mar 23, 2017:** Referred to the Subcommittee on Aviation.
- **Mar 23, 2017:** Referred to the Subcommittee on Coast Guard and Maritime Transportation.
- **Mar 23, 2017:** Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.
- **Mar 23, 2017:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Mar 23, 2017:** Referred to the Subcommittee on Water Resources and Environment.
- **Mar 22, 2017:** Introduced in House
- **Mar 22, 2017:** 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.