

S 3631

RAPID Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Transportation and Public Works

Introduced: Nov 15, 2018

Current Status: Read twice and referred to the Committee on Environment and Public Works. (text of measure as introd

Latest Action: Read twice and referred to the Committee on Environment and Public Works. (text of measure as introduced: CR S7053) (Nov 15, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3631>

Sponsor

Name: Sen. Cornyn, John [R-TX]

Party: Republican • **State:** TX • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kaine, Tim [D-VA]	D · VA		Nov 15, 2018

Committee Activity

Committee	Chamber	Activity	Date
Environment and Public Works Committee	Senate	Referred To	Nov 15, 2018

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

Summary (as of Nov 15, 2018)

Revitalizing American Priorities for Infrastructure Development Act or the RAPID Act

This bill revises the transportation infrastructure finance and innovation (TIFIA) program to: (1) require program applicants to obtain investment grade ratings from at least two credit rating agencies, unless the federal credit instrument is less than \$150 million (currently, less than \$75 million), in which case one rating will suffice; (2) require the Department of Transportation (DOT) to implement an expedited decision timeline for public agency borrowers seeking secured loans; and (3) require DOT to publish status reports on program applications on the TIFIA website.

Actions Timeline

- **Nov 15, 2018:** Introduced in Senate
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