

HR 7041

P3 Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 5, 2018

Current Status: Referred to the Subcommittee on Trade.

Latest Action: Referred to the Subcommittee on Trade. (Oct 16, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/7041>

Sponsor

Name: Rep. Kilmer, Derek [D-WA-6]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Heck, Denny [D-WA-10]	D · WA		Oct 5, 2018
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Oct 5, 2018

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Oct 16, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Preventing Pollution through Partnerships Act or the P3 Act

This bill amends the Internal Revenue Code to allow state and local governments to issue green infrastructure bonds as tax-exempt private activity bonds. The bonds are not subject to the state volume caps that apply to certain tax-exempt private activity bonds.

A green infrastructure bond must be issued as part of an issuance that requires 95% or more of the net proceeds to be used to develop, carry out, or certify approved green infrastructure projects. The approved projects are to construct, rehabilitate, maintain, or repair green infrastructure that has been certified by the state in which the project is located as effectively addressing nonpoint source pollution.

"Green infrastructure" is infrastructure that preserves, enhances, or mimics natural infiltration, evapotranspiration, or capture of storm water.

Actions Timeline

- **Oct 16, 2018:** Referred to the Subcommittee on Trade.
- **Oct 5, 2018:** Introduced in House
- **Oct 5, 2018:** Referred to the House Committee on Ways and Means.