

HR 2475

RAPID Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Transportation and Public Works

Introduced: May 2, 2019

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

Latest Action: Referred to the Subcommittee on Highways and Transit. (May 3, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/2475>

Sponsor

Name: Rep. Allred, Colin Z. [D-TX-32]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Gallagher, Mike [R-WI-8]	R · WI		May 2, 2019

Committee Activity

Committee	Chamber	Activity	Date
Transportation and Infrastructure Committee	House	Referred to	May 3, 2019

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

Bill	Relationship	Last Action
116 S 353	Identical bill	Feb 6, 2019: Read twice and referred to the Committee on Environment and Public Works.

Summary (as of May 2, 2019)

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

- **May 3, 2019:** Referred to the Subcommittee on Highways and Transit.
- **May 2, 2019:** Introduced in House
- **May 2, 2019:** Referred to the House Committee on Transportation and Infrastructure.