

S 353

RAPID Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Transportation and Public Works

Introduced: Feb 6, 2019

Current Status: Read twice and referred to the Committee on Environment and Public Works.

Latest Action: Read twice and referred to the Committee on Environment and Public Works. (Feb 6, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/353>

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		Feb 6, 2019

Committee Activity

Committee	Chamber	Activity	Date
Environment and Public Works Committee	Senate	Referred To	Feb 6, 2019

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

Bill	Relationship	Last Action
116 HR 2	Related bill	Jul 20, 2020: Received in the Senate.
116 HR 7095	Related bill	Jun 5, 2020: Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
116 S 2302	Related bill	Jan 8, 2020: By Senator Barrasso from Committee on Environment and Public Works filed written report. Report No. 116-200.
116 HR 2475	Identical bill	May 3, 2019: Referred to the Subcommittee on Highways and Transit.

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

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