

HR 7231

Infrastructure Bank for America Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Transportation and Public Works

Introduced: Jun 15, 2020

Current Status: Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.

Latest Action: Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials. (Jun 16, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7231>

Sponsor

Name: Rep. Webster, Daniel [R-FL-11]

Party: Republican • **State:** FL • **Chamber:** House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Jun 15, 2020
Rep. Meuser, Daniel [R-PA-9]	R · PA		Jun 15, 2020
Rep. Reed, Tom [R-NY-23]	R · NY		Jun 15, 2020
Rep. Spano, Ross [R-FL-15]	R · FL		Sep 17, 2020
Rep. Wilson, Joe [R-SC-2]	R · SC		Sep 17, 2020
Rep. Davis, Rodney [R-IL-13]	R · IL		Sep 23, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 15, 2020
Transportation and Infrastructure Committee	House	Referred to	Jun 16, 2020
Transportation and Infrastructure Committee	House	Referred to	Jun 16, 2020
Transportation and Infrastructure Committee	House	Referred to	Jun 16, 2020
Transportation and Infrastructure Committee	House	Referred to	Jun 16, 2020
Ways and Means Committee	House	Referred To	Jun 15, 2020

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

Infrastructure Bank for America Act of 2020

This bill provides for the establishment of the Infrastructure Bank Holding Company (IBHC), which shall be the parent company of the Infrastructure Bank for America (the bank). The bank shall provide (1) equity investments, direct loans, indirect loans, and loan guarantees for the construction or maintenance of revenue-producing infrastructure projects in the United States with sufficient revenue sources and guarantees to support the interest and principal payments to such bank; and (2) direct and indirect loans and loan guarantees to state and local governments and state infrastructure banks for the construction or maintenance of infrastructure projects. At least 7% of the dollar amount of the loans, equity investments, and loan guarantees shall be for infrastructure projects in rural areas.

The Board of Governors of the Federal Reserve System shall have oversight and supervisory authority over the IBHC and the bank. The Department of the Treasury shall oversee and supervise the issuance of bonds by the IBHC and the bank. The bank shall establish an Infrastructure Guarantee Fund to cover loans and loan guarantees in the event of nonpayment by loan recipients.

The bill provides for a taxpayer credit in an amount equal to 10% of the amount such taxpayer paid to the IBHC for an equity investment at its original issue.

Actions Timeline

- **Jun 16, 2020:** Referred to the Subcommittee on Aviation.
- **Jun 16, 2020:** Referred to the Subcommittee on Highways and Transit.
- **Jun 16, 2020:** Referred to the Subcommittee on Water Resources and Environment.
- **Jun 16, 2020:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Jun 15, 2020:** Introduced in House
- **Jun 15, 2020:** Referred to the Committee on Transportation and Infrastructure, and in addition to the Committees on Financial Services, and Ways and Means, 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.