

## HR 2634

### LIFT Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 16, 2021

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 16, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/2634>

### Sponsor

**Name:** Rep. Sewell, Terri A. [D-AL-7]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Tonko, Paul [D-NY-20]	D · NY		Oct 8, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 16, 2021

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
117 HR 5376	Related bill	Aug 16, 2022: Became Public Law No: 117-169.
117 HR 2288	Related bill	Mar 29, 2021: Referred to the House Committee on Ways and Means.

### Summary (as of Apr 16, 2021)

#### Local Infrastructure Financing Tools Act or the LIFT Act

This bill allows the issuer of an American Infrastructure Bond a credit with respect to each interest payment under such bond.

The bill restores advance refundings of bonds to allow states and localities to refinance existing debt.

The bill increases to \$30 million the limitation on bank-qualified debt for small municipal and nonprofit issuers.

## **Actions Timeline**

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- **Apr 16, 2021:** Introduced in House
- **Apr 16, 2021:** Referred to the House Committee on Ways and Means.