

HR 3339

National Infrastructure Bank Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 19, 2021

Current Status: Referred to the Subcommittee on Water, Oceans, and Wildlife.

Latest Action: Referred to the Subcommittee on Water, Oceans, and Wildlife. (Jul 5, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3339>

Sponsor

Name: Rep. Davis, Danny K. [D-IL-7]

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

Cosponsors (19 total)

| Cosponsor | Party / State | Role | Date Joined |
|--|---------------|------|--------------|
| Rep. Garcia, Jesus G. "Chuy" [D-IL-4] | D · IL | | Sep 17, 2021 |
| Rep. Rush, Bobby L. [D-IL-1] | D · IL | | Sep 17, 2021 |
| Rep. Jones, Mondaire [D-NY-17] | D · NY | | Oct 8, 2021 |
| Rep. Suozzi, Thomas R. [D-NY-3] | D · NY | | Jan 28, 2022 |
| Rep. Evans, Dwight [D-PA-3] | D · PA | | Mar 28, 2022 |
| Rep. Stansbury, Melanie Ann [D-NM-1] | D · NM | | May 13, 2022 |
| Rep. Doyle, Michael F. [D-PA-18] | D · PA | | May 16, 2022 |
| Rep. Cherfilus-McCormick, Sheila [D-FL-20] | D · FL | | May 31, 2022 |
| Rep. Dingell, Debbie [D-MI-12] | D · MI | | May 31, 2022 |
| Rep. Leger Fernandez, Teresa [D-NM-3] | D · NM | | May 31, 2022 |
| Rep. Tlaib, Rashida [D-MI-13] | D · MI | | May 31, 2022 |
| Rep. Panetta, Jimmy [D-CA-20] | D · CA | | Jul 12, 2022 |
| Rep. Pingree, Chellie [D-ME-1] | D · ME | | Jul 26, 2022 |
| Rep. Boyle, Brendan F. [D-PA-2] | D · PA | | Aug 26, 2022 |
| Rep. Lee, Barbara [D-CA-13] | D · CA | | Aug 26, 2022 |
| Rep. Lawrence, Brenda L. [D-MI-14] | D · MI | | Sep 2, 2022 |
| Rep. Cicilline, David N. [D-RI-1] | D · RI | | Oct 21, 2022 |
| Rep. Swalwell, Eric [D-CA-15] | D · CA | | Nov 14, 2022 |
| Rep. Garamendi, John [D-CA-3] | D · CA | | Dec 21, 2022 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Budget Committee | House | Referred To | May 19, 2021 |
| Education and Workforce Committee | House | Referred To | May 19, 2021 |
| Energy and Commerce Committee | House | Referred To | May 19, 2021 |
| Financial Services Committee | House | Referred To | May 19, 2021 |
| Natural Resources Committee | House | Referred to | Jul 5, 2021 |
| Natural Resources Committee | House | Referred to | Jul 5, 2021 |
| Transportation and Infrastructure Committee | House | Referred to | May 20, 2021 |
| Transportation and Infrastructure Committee | House | Referred to | May 20, 2021 |
| Transportation and Infrastructure Committee | House | Referred to | May 20, 2021 |
| Transportation and Infrastructure Committee | House | Referred to | May 20, 2021 |
| Ways and Means Committee | House | Referred To | May 19, 2021 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

National Infrastructure Bank Act of 2021

This bill creates the National Infrastructure Bank to facilitate the long-term financing of infrastructure projects.

Specifically, the bank must provide loans to public and private entities for financing, developing, or operating eligible infrastructure projects. An eligible project must have a public sponsor as well as local, regional, or national significance.

The bill treats the bank as a government corporation exempt from tax and treats contributions to the bank as charitable contributions.

The bill also provides for criteria and preferences for deciding whether to provide a loan, such as whether a project promotes job creation or provides environmental benefits.

Projects that receive a loan must (1) pay all laborers and mechanics locally prevailing wages, and (2) use only certain U.S.-produced construction materials unless a waiver is secured from the bank.

The bank shall issue stock and may also issue bonds and maintain a discount line of credit with the Federal Reserve System.

The bank must apply for a national bank charter and, once chartered, accept deposits from individuals, corporations, and public entities and pay interest on those deposits.

The bill imposes requirements related to the bank's operation, such as minimum reserve requirements and requirements for handling loan losses.

In addition, the bank must facilitate the organization of at least seven regional economic accelerator planning groups to, among other activities, identify infrastructure needs and priorities.

Within five years, the Government Accountability Office must report on the bank's activities.

Actions Timeline

- **Jul 5, 2021:** Referred to the Subcommittee on National Parks, Forests, and Public Lands.
- **Jul 5, 2021:** Referred to the Subcommittee on Water, Oceans, and Wildlife.
- **May 20, 2021:** Referred to the Subcommittee on Aviation.
- **May 20, 2021:** Referred to the Subcommittee on Highways and Transit.
- **May 20, 2021:** Referred to the Subcommittee on Water Resources and Environment.
- **May 20, 2021:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **May 19, 2021:** Introduced in House
- **May 19, 2021:** Referred to the Committee on Energy and Commerce, and in addition to the Committees on Ways and Means, Transportation and Infrastructure, Financial Services, Education and Labor, Natural Resources, and the Budget, 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.