

117TH CONGRESS
2D SESSION

H. R. 8099

To amend the Internal Revenue Code of 1986 to modify the rules applicable to using private activity bonds for broadband projects.

IN THE HOUSE OF REPRESENTATIVES

JUNE 16, 2022

Mr. BUDD introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, 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

A BILL

To amend the Internal Revenue Code of 1986 to modify the rules applicable to using private activity bonds for broadband projects.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Encouraging Private
5 Investment for Better Broadband Act”.

1 **SEC. 2. MODIFICATION OF RULES FOR USING PRIVATE AC-**
2 **TIVITY BONDS FOR BROADBAND PROJECTS.**

3 (a) IN GENERAL.—Section 142(n)(1)(A) of the Inter-
4 nal Revenue Code of 1986 is amended—

5 (1) by striking “25 megabits” and inserting
6 “100 megabits”, and

7 (2) by striking “3 megabits” and inserting “20
8 megabits”.

9 (b) EXCEPTION FROM VOLUME CAP.—Section
10 146(g) of such Code is amended—

11 (1) by striking “or (15)” in paragraph (3) and
12 inserting “(15), or (16)”,

13 (2) by adding “and” at the end of paragraph
14 (4), and

15 (3) by striking paragraph (5) and redesignating
16 paragraph (6) as paragraph (5).

17 (c) EFFECTIVE DATE.—The amendments made by
18 this section shall apply to bonds issued after the date of
19 the enactment of this Act.

20 **SEC. 3. REPORT TO CONGRESS AND STAKEHOLDER INPUT.**

21 (a) REPORT TO CONGRESS.—Not later than 18
22 months after the date of the enactment of this Act, the
23 Secretary of the Treasury and the Federal Communica-
24 tions Commission shall jointly submit to Congress a writ-
25 ten report which includes—

1 (1) the total number of private activity bonds
2 for qualified broadband projects issued by States
3 and their political subdivisions,

4 (2) the number of such projects that have been
5 completed,

6 (3) the number of such projects that defaulted
7 or were not completed,

8 (4) the increase in the number of individuals
9 with access to 100 megabits per second downstream
10 and 20 megabits per second upstream after the date
11 of the enactment of this Act,

12 (5) the total dollar amount of private activity
13 bonds for qualified broadband projects issued after
14 the date of the enactment of this Act, and

15 (6) a report regarding the identification of mat-
16 ters described in subsection (b).

17 (b) STAKEHOLDER INPUT.—For purposes of pre-
18 paring the report described in subsection (a), the Sec-
19 retary of the Treasury and the Federal Communications
20 Commission shall solicit input from appointed representa-
21 tives of the Governor of each State as well as representa-
22 tives of the three largest private internet service providers
23 in each State measured by annual reported revenue, in-
24 cluding input related to the identification of any provision
25 of Federal law, or lack thereof, which limits the volume

1 of investment in private activity bonds for qualified
2 broadband projects, including census mapping, right-of-
3 way and easement issues, competition with existing grant
4 programs, or any other matter which limits such invest-
5 ment. If the representatives appointed by any Governor
6 under the preceding sentence do not include at least one
7 representative of an internet service provider that pri-
8 marily services rural communities and at least one rep-
9 resentative of an internet service provider organized as a
10 cooperative, the Secretary of the Treasury and the Federal
11 Communications Commission shall solicit input from one
12 or more of such representatives without regard to whether
13 they have been appointed by such Governor. The preceding
14 sentence shall not apply to the extent that a State does
15 not have at least one of the internet service providers de-
16 scribed in such sentence.

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