

111TH CONGRESS
1ST SESSION

H. R. 852

To authorize the Secretary of the Treasury to issue Re-Build America Bonds to finance essential infrastructure projects.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2009

Ms. LORETTA SANCHEZ of California (for herself, Mr. HILL, Mr. SHULER, Mr. ELLSWORTH, Mr. COSTA, and Mr. BARROW) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on Transportation and Infrastructure, 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 authorize the Secretary of the Treasury to issue Re-Build America Bonds to finance essential infrastructure 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 “Re-Build America
5 Bond Act of 2009”.

1 **SEC. 2. RE-BUILD AMERICA BONDS.**

2 Section 3105 of title 31, United States Code, is
3 amended by adding at the end the following new sub-
4 section:

5 “(f) RE-BUILD AMERICA BONDS.—

6 “(1) IN GENERAL.—The Secretary shall issue
7 bonds under this section, to be known as ‘Re-Build
8 America Bonds’.

9 “(2) FORM.—The bonds authorized by para-
10 graph (1) shall be in such a form and denomina-
11 tions, and shall be subject to such terms and condi-
12 tions of issue, conversion, redemption, maturation,
13 payment, and rate of interest as the Secretary may
14 prescribe.

15 “(3) MARKETING.—The Secretary shall carry
16 out a program to encourage sales of Re-Build Amer-
17 ica Bonds, including activities to facilitate the pur-
18 chase of such bonds.”.

19 **SEC. 3. RE-BUILD AMERICA TRUST FUND.**

20 (a) CREATION OF TRUST FUND.—There is estab-
21 lished in the Treasury of the United States a trust fund
22 to be known as the “Re-Build America Trust Fund”, con-
23 sisting of such amounts as may be appropriated, credited,
24 or transferred to such Trust fund as provided in this sec-
25 tion or other provision of law.

1 (b) TRANSFERS TO TRUST FUND.—There are hereby
2 appropriated to the Re-Build America Trust Fund
3 amounts equivalent to all revenues derived from the sale
4 and issuance of Re-Build America Bonds issued under sec-
5 tion 3102(f) of title 31, United States Code.

6 (c) EXPENDITURES.—

7 (1) IN GENERAL.—Amounts in the Re-Build
8 America Trust Fund shall be available, as provided
9 in appropriation Acts, only for purposes of making
10 expenditures for rail, transit, water, highway, bridge,
11 or road infrastructure projects of any governmental
12 unit.

13 (2) EXCEPTION.—Such amounts shall not be
14 available for the cost of operations or maintenance
15 of projects described in paragraph (1).

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