

117TH CONGRESS
1ST SESSION

S. 881

To amend the Internal Revenue Code of 1986 to increase the national limitation amount for qualified highway or surface freight transfer facility bonds.

IN THE SENATE OF THE UNITED STATES

MARCH 22, 2021

Mr. CORNYN introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to increase the national limitation amount for qualified highway or surface freight transfer facility bonds.

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 “Building United States
5 Infrastructure and Leveraging Development Act” or the
6 “BUILD Act”.

1 **SEC. 2. INCREASE NATIONAL LIMITATION AMOUNT FOR**
2 **QUALIFIED HIGHWAY OR SURFACE FREIGHT**
3 **TRANSFER FACILITY BONDS.**

4 (a) IN GENERAL.—Section 142(m)(2)(A) of the In-
5 ternal Revenue Code of 1986 is amended by striking
6 “\$15,000,000,000” and inserting “\$30,000,000,000”.

7 (b) EFFECTIVE DATE.—The amendments made by
8 this section shall apply to bonds issued after the date of
9 the enactment of this Act.

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