

103^D CONGRESS
1ST SESSION

H. R. 242

To provide financial assistance for the repair, reconstruction, and rehabilitation of highways, bridges, transit facilities, airports, and wastewater treatment works.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mr. LIPINSKI introduced the following bill; which was referred jointly to the Committees on Public Works and Transportation and Ways and Means

AUGUST 23, 1993

Additional sponsors: Mr. CLYBURN, Mrs. COLLINS of Illinois, Miss COLLINS of Michigan, Mr. TUCKER, and Mr. OBERSTAR

A BILL

To provide financial assistance for the repair, reconstruction, and rehabilitation of highways, bridges, transit facilities, airports, and wastewater treatment works.

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 “Infrastructure Now
5 For America’s-Tomorrow Act of 1993”.

1 **TITLE I—INFRASTRUCTURE**
2 **REPAIR**

3 **SEC. 101. HIGHWAYS AND BRIDGES.**

4 (a) GRANTS.—The Administrator of the Federal
5 Highway Administration shall make grants to States and
6 units of local government for—

7 (1) projects for the repair, reconstruction, and
8 rehabilitation of highways and bridges; and

9 (2) projects for the construction of highway
10 lanes for high occupancy vehicles.

11 (b) APPLICATIONS.—A State or unit of local govern-
12 ment shall be eligible to receive a grant under this section
13 only if the State or unit of local government submits to
14 the Administrator an application which is in such form
15 and contains such information as the Administrator may
16 require.

17 (c) FEDERAL SHARE.—The Federal share of the cost
18 of a project to be carried out by a State or unit of local
19 government using amounts from grants made available
20 under this section shall not exceed 80 percent.

21 (d) LOANS TO COVER NON-FEDERAL SHARE.—

22 (1) IN GENERAL.—The Administrator may
23 make loans to a State or unit of local government
24 receiving a grant for a project under this section to

1 assist the State or unit of local government in cover-
2 ing the non-Federal share of the cost of the project.

3 (2) TERMS AND CONDITIONS.—A loan made
4 under this subsection shall be subject to such terms
5 and conditions as the Administrator may prescribe.

6 (3) INTEREST RATE.—A loan made under this
7 subsection shall bear interest at a rate to be deter-
8 mined by the Administrator. Such rate shall be at
9 or below the current average market yield on out-
10 standing marketable obligations of the United States
11 with remaining periods to maturity comparable to
12 the term of the loan.

13 (4) MAXIMUM TERM.—A loan made under this
14 subsection shall be repaid in full on or before (A)
15 the date of completion of the project for which the
16 loan was made, or (B) the last day of the 2-year pe-
17 riod beginning on the date of issuance of the loan,
18 whichever occurs first.

19 (5) REPAYMENTS.—Repayments on a loan
20 made under this subsection in a fiscal year shall be
21 deposited into the Infrastructure Now For Ameri-
22 ca's-Tomorrow Trust Fund and shall be available to
23 the Administrator for making grants and loans
24 under this section in succeeding fiscal years.

1 (e) MINIMUM AMOUNT FOR PROJECTS IN METRO-
2 POLITAN AREAS.—Not less than 20 percent of the aggre-
3 gate amount made available in a fiscal year to carry out
4 this section shall be used to make grants and loans for
5 projects located in (or otherwise for the benefit of) the
6 50 largest metropolitan areas in population, as determined
7 by the Administrator using the most recent information
8 available from the Bureau of the Census.

9 (f) AVAILABILITY FOR OBLIGATION.—Funds granted
10 to a State or unit of local government under this section
11 shall remain available for obligation by the State or unit
12 of local government until the last day of the 2nd fiscal
13 year beginning after the fiscal year in which the State or
14 unit of local government receives such funds. Funds not
15 obligated by the last day of such 2nd fiscal year shall be
16 used by the Administrator to make grants and loans under
17 this section to other States and units of local government
18 in the first 60 days of the following fiscal year.

19 (g) MAINTENANCE OF EFFORT.—No grant may be
20 made to a State or unit of local government under this
21 section unless the State or unit of local government enters
22 into such agreements with the Administrator as the Ad-
23 ministrator may require to ensure that the State or unit
24 of local government will maintain its aggregate expendi-
25 tures from all other sources for activities eligible for

1 grants under this section at or above the average level of
2 such expenditures in the 2 fiscal years preceding the date
3 of the enactment of this Act.

4 (h) TRANSPORTATION IMPROVEMENT PROGRAMS.—
5 The Administrator may make grants under this section
6 only with respect to projects which are consistent with
7 transportation management programs developed by States
8 and metropolitan planning organizations pursuant to sec-
9 tions 134 and 135 of title 23, United States Code.

10 (i) REPORTING REQUIREMENT.—Each State or unit
11 of local government receiving a grant under this section
12 shall report to the Administrator on an annual basis con-
13 cerning the use of such grant.

14 (j) AUTHORIZATION OF APPROPRIATIONS.—There is
15 authorized to be appropriated out of the Infrastructure
16 Now For America's-Tomorrow Trust Fund
17 \$1,000,000,000 per fiscal year for each of fiscal years
18 1994, 1995, and 1996 to carry out this section.

19 **SEC. 102. TRANSIT FACILITIES.**

20 (a) GRANTS.—The Administrator of the Federal
21 Transit Administration shall make grants to States and
22 units of local government for projects for the repair, recon-
23 struction, and rehabilitation of transit facilities.

24 (b) APPLICATIONS.—A State or unit of local govern-
25 ment shall be eligible to receive a grant under this section

1 only if the State or unit of local government submits to
2 the Administrator an application which is in such form
3 and contains such information as the Administrator may
4 require.

5 (c) FEDERAL SHARE.—The Federal share of the cost
6 of a project to be carried out by a State or unit of local
7 government using amounts from grants made available
8 under this section shall not exceed 80 percent.

9 (d) LOANS TO COVER NON-FEDERAL SHARE.—

10 (1) IN GENERAL.—The Administrator may
11 make loans to a State or unit of local government
12 receiving a grant for a project under this section to
13 assist the State or unit of local government in cover-
14 ing the non-Federal share of the cost of the project.

15 (2) TERMS AND CONDITIONS.—A loan made
16 under this subsection shall be subject to such terms
17 and conditions as the Administrator may prescribe.

18 (3) INTEREST RATE.—A loan made under this
19 subsection shall bear interest at a rate to be deter-
20 mined by the Administrator. Such rate shall be at
21 or below the current average market yield on out-
22 standing marketable obligations of the United States
23 with remaining periods to maturity comparable to
24 the term of the loan.

1 (4) MAXIMUM TERM.—A loan made under this
2 subsection shall be repaid in full on or before (A)
3 the date of completion of the project for which the
4 loan was made, or (B) the last day of the 2-year pe-
5 riod beginning on the date of issuance of the loan,
6 whichever occurs first.

7 (5) REPAYMENTS.—Repayments on a loan
8 made under this subsection in a fiscal year shall be
9 deposited into the Infrastructure Now For Ameri-
10 ca's-Tomorrow Trust Fund and shall be available to
11 the Administrator for making grants and loans
12 under this section in succeeding fiscal years.

13 (e) MINIMUM AMOUNT FOR PROJECTS IN METRO-
14 POLITAN AREAS.—Not less than 20 percent of the aggre-
15 gate amount made available in a fiscal year to carry out
16 this section shall be used to make grants and loans for
17 projects located in (or otherwise for the benefit of) the
18 50 largest metropolitan areas in population, as determined
19 by the Administrator using the most recent information
20 available from the Bureau of the Census.

21 (f) AVAILABILITY FOR OBLIGATION.—Funds granted
22 to a State or unit of local government under this section
23 shall remain available for obligation by the State or unit
24 of local government until the last day of the 2nd fiscal
25 year beginning after the fiscal year in which the State or

1 unit of local government receives such funds. Funds not
2 obligated by the last day of such 2nd fiscal year shall be
3 used by the Administrator to make grants and loans under
4 this section to other States and units of local government
5 in the first 60 days of the following fiscal year.

6 (g) MAINTENANCE OF EFFORT.—No grant may be
7 made to a State or unit of local government under this
8 section unless the State or unit of local government enters
9 into such agreements with the Administrator as the Ad-
10 ministrator may require to ensure that the State or unit
11 of local government will maintain its aggregate expendi-
12 tures from all other sources for activities eligible for
13 grants under this section at or above the average level of
14 such expenditures in the State's 2 fiscal years preceding
15 the date of the enactment of this Act.

16 (h) TRANSPORTATION IMPROVEMENT PROGRAMS.—
17 The Administrator may make grants under this section
18 only with respect to projects which are consistent with
19 transportation management programs developed by metro-
20 politan planning organizations pursuant to section 8 of the
21 Federal Transit Act.

22 (i) REPORTING REQUIREMENT.—Each State receiv-
23 ing a grant under this section shall report to the Adminis-
24 trator on an annual basis concerning the use of such
25 grant.

1 (j) AUTHORIZATION OF APPROPRIATIONS.—There is
2 authorized to be appropriated out of the Infrastructure
3 Now For America's-Tomorrow Trust Fund
4 \$1,000,000,000 per fiscal year for each of fiscal years
5 1994, 1995, and 1996 to carry out this section.

6 **SEC. 103. AIRPORTS.**

7 (a) GRANTS.—The Administrator of the Federal
8 Aviation Administration shall make grants to sponsors,
9 owners, and operators of public-use airports for projects
10 for the repair, reconstruction, and rehabilitation of such
11 airports.

12 (b) APPLICATIONS.—A sponsor, owner, or operator of
13 a public-use airport shall be eligible to receive a grant
14 under this section only if the sponsor, owner, or operator
15 submits to the Administrator an application which is in
16 such form and contains such information as the Adminis-
17 trator may require.

18 (c) FEDERAL SHARE.—The Federal share of the cost
19 of a project to be carried out by a sponsor, owner, or oper-
20 ator of a public-use airport using amounts from grants
21 made available under this section shall not exceed 80 per-
22 cent.

23 (d) LOANS TO COVER NON-FEDERAL SHARE.—

24 (1) IN GENERAL.—The Administrator may
25 make loans to a sponsor, owner, or operator of a

1 public-use airport receiving a grant for a project
2 under this section to assist the sponsor, owner, or
3 operator in covering the non-Federal share of the
4 cost of the project.

5 (2) TERMS AND CONDITIONS.—A loan made
6 under this subsection shall be subject to such terms
7 and conditions as the Administrator may prescribe.

8 (3) INTEREST RATE.—A loan made under this
9 subsection shall bear interest at a rate to be deter-
10 mined by the Administrator. Such rate shall be at
11 or below the current average market yield on out-
12 standing marketable obligations of the United States
13 with remaining periods to maturity comparable to
14 the term of the loan.

15 (4) MAXIMUM TERM.—A loan made under this
16 subsection shall be repaid in full on or before (A)
17 the date of completion of the project for which the
18 loan was made, or (B) the last day of the 2-year pe-
19 riod beginning on the date of issuance of the loan,
20 whichever occurs first.

21 (5) REPAYMENTS.—Repayments on a loan
22 made under this subsection in a fiscal year shall be
23 deposited into the Infrastructure Now For Ameri-
24 ca's-Tomorrow Trust Fund and shall be available to

1 the Administrator for making grants and loans
2 under this section in succeeding fiscal years.

3 (e) MINIMUM AMOUNT FOR PROJECTS IN METRO-
4 POLITAN AREAS.—Not less than 20 percent of the aggre-
5 gate amount made available in a fiscal year to carry out
6 this section shall be used to make grants and loans for
7 projects located in (or otherwise for the benefit of) the
8 50 largest metropolitan areas in population, as determined
9 by the Administrator using the most recent information
10 available from the Bureau of the Census.

11 (f) AVAILABILITY FOR OBLIGATION.—Funds granted
12 to a sponsor, owner, or operator of a public-use airport
13 under this section shall remain available for obligation by
14 the sponsor, owner, or operator until the last day of the
15 2nd fiscal year beginning after the fiscal year in which
16 the sponsor, owner, or operator receives such funds.
17 Funds not obligated by the last day of such 2nd fiscal
18 year shall be used by the Administrator to make grants
19 and loans under this section to other sponsors, owners,
20 and operators in the first 60 days of the following fiscal
21 year.

22 (g) MAINTENANCE OF EFFORT.—No grant may be
23 made to a sponsor, owner, or operator of a public-use air-
24 port under this section unless the sponsor, owner, or oper-
25 ator enters into such agreements with the Administrator

1 as the Administrator may require to ensure that the spon-
2 sor, owner, or operator will maintain its aggregate expend-
3 itures from all other sources for activities eligible for
4 grants under this section at or above the average level of
5 such expenditures in the 2 fiscal years preceding the date
6 of the enactment of this Act.

7 (h) REDUCTION IN AIP APPORTIONMENTS.—If the
8 Administrator makes a grant under this section in a fiscal
9 year for a project to be carried out at a public-use airport
10 and a passenger facility charge is being imposed at such
11 airport during such fiscal year pursuant to section 1113(e)
12 of the Federal Aviation Act of 1958, the Administrator
13 in the following fiscal year shall reduce by the amount of
14 such grant any amount which otherwise would have been
15 apportioned to the airport under section 505 of the Air-
16 port and Airway Improvement Act of 1982.

17 (i) REPORTING REQUIREMENT.—Each sponsor,
18 owner, or operator of a public-use airport receiving a grant
19 under this section shall report to the Administrator on an
20 annual basis concerning the use of such grant.

21 (j) PUBLIC USE AIRPORT DEFINED.—For the pur-
22 poses of this section, the term “public use airport” has
23 the meaning such term has under section 503 of the Air-
24 port and Airway Improvement Act of 1982.

1 (k) AUTHORIZATION OF APPROPRIATIONS.—There is
2 authorized to be appropriated out of the Infrastructure
3 Now For America's-Tomorrow Trust Fund
4 \$1,000,000,000 per fiscal year for each of fiscal years
5 1994, 1995, and 1996 to carry out this section.

6 **SEC. 104. ENVIRONMENTAL IMPROVEMENT PROJECTS.**

7 (a) GRANTS.—The Administrator of the Environ-
8 mental Protection Agency shall make grants to States and
9 units of local government for environmental improvement
10 projects, including projects for the construction, recon-
11 struction, repair, and rehabilitation of wastewater treat-
12 ment works.

13 (b) APPLICATIONS.—A State or unit of local govern-
14 ment shall be eligible to receive a grant under this section
15 only if the State or unit of local government submits to
16 the Administrator an application which is in such form
17 and contains such information as the Administrator may
18 require.

19 (c) FEDERAL SHARE.—The Federal share of the cost
20 of a project to be carried out by a State or unit of local
21 government using amounts from grants made available
22 under this section shall not exceed 80 percent.

23 (d) LOANS TO COVER NON-FEDERAL SHARE.—

24 (1) IN GENERAL.—The Administrator may
25 make loans to a State or unit of local government

1 receiving a grant for a project under this section to
2 assist the State or unit of local government in cover-
3 ing the non-Federal share of the cost of the project.

4 (2) TERMS AND CONDITIONS.— A loan made
5 under this subsection shall be subject to such terms
6 and conditions as the Administrator may prescribe.

7 (3) INTEREST RATE.—A loan made under this
8 subsection shall bear interest at a rate to be deter-
9 mined by the Administrator. Such rate shall be at
10 or below the current average market yield on out-
11 standing marketable obligations of the United States
12 with remaining periods to maturity comparable to
13 the term of the loan.

14 (4) MAXIMUM TERM.—A loan made under this
15 subsection shall be repaid in full on or before (A)
16 the date of completion of the project for which the
17 loan was made, or (B) the last day of the 2-year pe-
18 riod beginning on the date of issuance of the loan,
19 whichever occurs first.

20 (5) REPAYMENTS.—Repayments on a loan
21 made under this subsection in a fiscal year shall be
22 deposited into the Infrastructure Now For Ameri-
23 ca's-Tomorrow Trust Fund and shall be available to
24 the Administrator for making grants under this sec-
25 tion in succeeding fiscal years.

1 (e) MINIMUM AMOUNT FOR PROJECTS IN METRO-
2 POLITAN AREAS.—Not less than 20 percent of the aggre-
3 gate amount made available in a fiscal year to carry out
4 this section shall be used to make grants and loans for
5 projects located in (or otherwise for the benefit of) the
6 50 largest metropolitan areas in population, as determined
7 by the Administrator using the most recent information
8 available from the Bureau of the Census.

9 (f) AVAILABILITY FOR OBLIGATION.—Funds granted
10 to a State or unit of local government under this section
11 shall remain available for obligation by the State or unit
12 of local government until the last day of the 2nd fiscal
13 year beginning after the fiscal year in which the State or
14 unit of local government receives such funds. Funds not
15 obligated by the last day of such 2nd fiscal year shall be
16 used by the Administrator to make grants and loans to
17 other States and units of local government under this sec-
18 tion in the first 60 days of the following fiscal year.

19 (g) MAINTENANCE OF EFFORT.—No grant may be
20 made to a State or unit of local government under this
21 section unless the State or unit of local government enters
22 into such agreements with the Administrator as the Ad-
23 ministrator may require to ensure that the State or unit
24 of local government will maintain its aggregate expendi-
25 tures from all other sources for activities eligible for

1 grants under this section at or above the average level of
2 such expenditures in the 2 fiscal years preceding the date
3 of the enactment of this Act.

4 (h) REPORTING REQUIREMENT.—Each State and
5 unit of local government receiving a grant under this sec-
6 tion shall report to the Administrator on an annual basis
7 concerning the use of such grant.

8 (i) WASTEWATER TREATMENT WORKS DEFINED.—
9 For the purposes of this section, the term “wastewater
10 treatment works” has the meaning the term “treatment
11 works” has under section 212 of the Federal Water Pollu-
12 tion Control Act.

13 (j) AUTHORIZATION OF APPROPRIATIONS.—There is
14 authorized to be appropriated out of the Infrastructure
15 Now For America’s-Tomorrow Trust Fund
16 \$1,000,000,000 per fiscal year for each of fiscal years
17 1994, 1995, and 1996 to carry out this section.

18 **SEC. 105. GENERAL LIMITATIONS.**

19 (a) ACQUISITION OF LAND.—No part of any grant
20 made under this Act may be used for the acquisition of
21 any interest in real property.

22 (b) MAINTENANCE COSTS.—Nothing in this Act shall
23 be construed to authorize the payment of maintenance
24 costs in connection with any project constructed (in whole

1 or in part) with Federal financial assistance under this
2 Act.

3 (c) NON-FEDERAL SHARE.—Funds from grants
4 made available under this Act may not be used to meet
5 non-Federal share requirements under any other law.

6 (d) BUY AMERICAN.—If a project carried out with
7 funds from grants made available under this Act would
8 be eligible for Federal financial assistance under provi-
9 sions of law other than this Act and, under such other
10 provisions of law, would be subject to title III of the Act
11 of March 3, 1933, popularly known as the Buy American
12 Act, or similar requirements, such project shall be subject
13 to such title of such Act of March 3, 1933, or such similar
14 requirements under this Act in the same manner and to
15 the same extent as such project would be subject to such
16 title of such Act of March 3, 1933, or such similar require-
17 ments under such other provisions of law.

18 (e) MINORITY PARTICIPATION.—If a project carried
19 out with funds from grants made available under this Act
20 would be eligible for Federal financial assistance under
21 provisions of law other than this Act and, under such
22 other provisions of law, would be subject to any minority
23 participation requirement, such project shall be subject to
24 such requirement under this Act in the same manner and

1 to the same extent as such project would be subject to
2 such requirement under such other provisions of law.

3 **TITLE II—FUNDING FOR INFRA-**
4 **STRUCTURE REPAIR AND**
5 **DEFICIT REDUCTION**

6 **SEC. 201. INCREASE IN TAXES ON MOTOR FUELS FOR**
7 **INFRA-TOMORROW TRUST FUND.**

8 (a) GASOLINE.—

9 (1) IN GENERAL.—Subparagraph (A) of section
10 4081(a)(2) of the Internal Revenue Code of 1986
11 (relating to rate of tax) is amended—

12 (A) by striking “and” at the end of clause
13 (ii),

14 (B) by striking the period at the end of
15 clause (iii) and inserting “, and”, and

16 (C) by adding at the end thereof the fol-
17 lowing new clause:

18 “(iv) the INFRA-Tomorrow Trust Fund fi-
19 nancing rate.”.

20 (2) RATE OF TAX.—Subparagraph (B) of sec-
21 tion 4081(a)(2) of such Code is amended—

22 (A) by striking “and” at the end of clause
23 (ii),

24 (B) by striking the period at the end of
25 clause (iii) and inserting “, and”, and

1 (C) by adding at the end thereof the fol-
2 lowing new clause:

3 “(iv) the INFRA-Tomorrow Trust
4 Fund financing rate is 7.5 cents a gallon.”

5 (3) GASOLINE USED IN NONCOMMERCIAL AVIA-
6 TION.—Paragraph (3) of section 4041(c) of such
7 Code is amended by striking “15 cents a gallon”
8 and inserting “the sum of 15 cents per gallon plus
9 the INFRA-Tomorrow Trust Fund financing rate in
10 effect under section 4081”.

11 (4) TERMINATION.—Subsection (d) of section
12 4081 of such Code is amended by adding at the end
13 thereof the following new paragraph:

14 “(4) INFRA-TOMORROW TRUST FUND FINANC-
15 ING RATE.—On and after October 1, 1999, the
16 INFRA-Tomorrow Trust Fund financing rate under
17 subsection (a)(2) shall not apply.”

18 (b) DIESEL FUEL.—

19 (1) Clause (i) of section 4091(b)(1)(A) of such
20 Code is amended by striking “and the diesel fuel
21 deficit reduction rate” and inserting “, the diesel
22 fuel deficit reduction rate, and the INFRA-Tomor-
23 row Trust Fund financing rate”.

24 (2) Subsection (b) of section 4091 of such Code
25 is amended by redesignating paragraphs (5) and (6)

1 as paragraphs (6) and (7), respectively, and by in-
2 sserting after paragraph (4) the following new para-
3 graph:

4 “(5) INFRA-TOMORROW TRUST FUND FINANC-
5 ING RATE.—For purposes of paragraph (1), except
6 as provided in subsection (c), the INFRA-Tomorrow
7 Trust Fund financing rate is the INFRA-Tomorrow
8 Trust Fund financing rate in effect under section
9 4081.”

10 (3) The last sentence of section 4091(c)(1) of
11 such Code is amended by striking “and the diesel
12 fuel deficit reduction rate” and inserting “, the die-
13 sel fuel deficit reduction rate, and the INFRA-To-
14 morrow Trust Fund financing rate”.

15 (4)(A) Subparagraph (B) of section 4093(c)(2)
16 of such Code is amended—

17 (i) by striking “TAX” in the heading and
18 inserting “AND INFRA-TOMORROW TAXES”, and

19 (ii) by inserting “and the INFRA-Tomor-
20 row Trust Fund financing rate” after “deficit
21 reduction rate”.

22 (B) Paragraph (4) of section 6427(l) of such
23 Code is amended—

24 (i) by striking “TAX” in the heading and
25 inserting “AND INFRA-TOMORROW TAXES”, and

1 (ii) by inserting “and the INFRA-Tomor-
2 row Trust Fund financing rate” after “deficit
3 reduction rate”.

4 (c) AVIATION FUEL.—Clause (ii) of section
5 4091(b)(1)(A) of such Code is amended by inserting “and
6 the INFRA-Tomorrow Trust Fund financing rate” after
7 “financing rate”.

8 (d) SPECIAL MOTOR FUELS.—The last sentence of
9 paragraph (2) of section 4041(a) of such Code is amended
10 by striking “and the deficit reduction rate” and inserting
11 “, the deficit reduction rate, and the INFRA-Tomorrow
12 Trust Fund financing rate”.

13 (e) EFFECTIVE DATE.—The amendments made by
14 this section shall take effect on January 1, 1994.

15 **SEC. 202. INCREASE IN, AND EXTENSION OF, TAXES ON**
16 **MOTOR FUELS FOR DEFICIT REDUCTION.**

17 (a) GASOLINE.—

18 (1) INCREASE.—Clause (iii) of section
19 4081(a)(2)(B) of the Internal Revenue Code of 1986
20 is amended by striking “2.5 cents a gallon” and in-
21 serting “5.5 cents a gallon”.

22 (2) EXTENSION.—Paragraph (3) of section
23 4081(d) of such Code is amended by striking
24 “1995” and inserting “1999”.

25 (b) DIESEL FUEL.—

1 (1) INCREASE.—Paragraph (4) of section
2 4091(b) is amended by striking “2.5 cents per gal-
3 lon” and inserting “5.5 cents per gallon”.

4 (2) EXTENSION.—Subparagraph (D) of section
5 4091(b)(7) of such Code, as redesignated by the pre-
6 ceding section, is amended by striking “1995” and
7 inserting “1999”.

8 (c) AVIATION FUEL.—

9 (1) IN GENERAL.—Clause (ii) of section
10 4091(b)(1)(A) of such Code is amended by striking
11 “financing rate and” and inserting “financing rate,
12 the aviation fuel deficit reduction financing rate,
13 and”.

14 (2) AVIATION FUEL DEFICIT REDUCTION
15 RATE.—

16 (A) IN GENERAL.—Subsection (b) of sec-
17 tion 4091 is amended by redesignating para-
18 graphs (5), (6), and (7) as paragraphs (6), (7),
19 and (8), respectively, and by inserting after
20 paragraph (4) the following new paragraph:

21 “(5) AVIATION FUEL DEFICIT REDUCTION
22 RATE.—For purposes of paragraph (1), except as
23 provided in subsection (d), the aviation fuel deficit
24 reduction rate is 3 cents per gallon.”

1 (B) TERMINATION.—Paragraph (8) of sec-
2 tion 4091(b) of such Code, as redesignated by
3 subparagraph (A), is amended by adding at the
4 end thereof the following new subparagraph:

5 “(E) The aviation fuel deficit reduction
6 rate shall not apply on and after October 1,
7 1999.”

8 (C) The last sentence of section
9 4091(d)(1) of such Code is amended to read as
10 follows:

11 “In the case of a sale described in subparagraph
12 (B), the Leaking Underground Storage Tank Trust
13 Fund financing rate and the aviation fuel deficit re-
14 duction rate shall be 10/9th of the otherwise applica-
15 ble such rates.”

16 (d) EFFECTIVE DATE.—The amendments made by
17 this section shall take effect on January 1, 1994.

18 **SEC. 203. INFRASTRUCTURE NOW FOR AMERICA’S TOMOR-**
19 **ROW TRUST FUND.**

20 (a) IN GENERAL.—Subchapter A of chapter 98 of the
21 Internal Revenue Code of 1986 (relating to trust fund
22 code) is amended by adding at the end thereof the follow-
23 ing new section:

1 **“SEC. 9512. INFRASTRUCTURE NOW FOR AMERICA’S-TO-**
2 **MORROW TRUST FUND.**

3 “(a) CREATION OF TRUST FUND.—There is estab-
4 lished in the Treasury of the United States a trust fund
5 to be known as the ‘Infrastructure Now For America’s-
6 Tomorrow Trust Fund’ (hereinafter in this section re-
7 ferred to as the ‘INFRA-Tomorrow Trust Fund’).

8 “(b) TRANSFERS TO TRUST FUND.—There are here-
9 by appropriated to the INFRA-Tomorrow Trust Fund
10 amounts equivalent to the net revenues received in the
11 Treasury from the INFRA-Tomorrow Trust Fund taxes.

12 “(c) EXPENDITURES FROM TRUST FUND.—Amounts
13 in the INFRA-Tomorrow Trust Fund shall be available,
14 as provided in appropriation Acts, for making expendi-
15 tures to carry out title I of the Infrastructure Now For
16 America’s-Tomorrow Act of 1993.

17 “(d) AUTHORITY TO BORROW.—

18 “(1) IN GENERAL.—There are authorized to be
19 appropriated to the INFRA-Tomorrow Trust Fund
20 as repayable advances such sums as may be nec-
21 essary to carry out the purposes of such Trust
22 Fund.

23 “(2) LIMITATION ON AMOUNT OUTSTANDING.—
24 The maximum aggregate amount of repayable ad-
25 vances to the INFRA-Tomorrow Trust Fund which
26 is outstanding at any one time shall not exceed an

1 amount equal to the amount which the Secretary es-
2 timates will be equal to the sum of the amounts ap-
3 propriated to such Trust Fund under subsection (b)
4 during the following 24 months.

5 “(3) REPAYMENT OF ADVANCES.—

6 “(A) IN GENERAL.—Advances made to the
7 INFRA-Tomorrow Trust Fund shall be repaid,
8 and interest on such advances shall be paid, to
9 the general fund of the Treasury when the Sec-
10 retary determines that moneys are available for
11 such purposes in such Fund.

12 “(B) FINAL PAYMENT.—No advance shall
13 be made to such Trust Fund after September
14 30, 1999, and all advances to such Trust Fund
15 shall be repaid on or before such date.

16 “(C) RATE OF INTEREST.—Interest on ad-
17 vances made pursuant to this subsection shall
18 be at a rate determined by the Secretary of the
19 Treasury (as of the close of the calendar month
20 preceding the month in which the advance is
21 made) to be equal to the current average mar-
22 ket yield on outstanding marketable obligations
23 of the United States with remaining periods to
24 maturity comparable to the anticipated period

1 during which the advance will be outstanding
2 and shall be compounded annually.

3 “(e) NET REVENUES.—For purposes of this sec-
4 tion—

5 “(1) IN GENERAL.—The term ‘net revenues’
6 means the amount estimated by the Secretary based
7 on the excess of—

8 “(A) the INFRA-Tomorrow Trust Fund
9 taxes received in the Treasury, over

10 “(B) the decrease in the tax imposed by
11 chapter 1 resulting from the INFRA-Tomorrow
12 Trust Fund taxes.

13 “(2) INFRA-TOMORROW TRUST FUND
14 TAXES.—The term ‘INFRA-Tomorrow Trust Fund
15 taxes’ means the taxes imposed by sections 4041,
16 4081, and 4091 to the extent attributable to the
17 INFRA-Tomorrow Trust Fund financing rates
18 under such sections.

19 “(f) TRANSFERS FROM TRUST FUND FOR CERTAIN
20 REPAYMENTS AND CREDITS.—

21 “(1) IN GENERAL.—The Secretary shall pay
22 from time to time from the INFRA-Tomorrow Trust
23 Fund into the general fund of the Treasury amounts
24 equivalent to—

1 “(A) the payments under sections 6420,
2 6421, and 6427, and

3 “(B) the credits allowed under section 34,
4 to the extent such payments and credits are attrib-
5 utable to the INFRA-Tomorrow Trust Fund taxes.

6 “(2) TRANSFERS BASED ON ESTIMATES.—
7 Transfers under paragraph (1) shall be made on the
8 basis of estimates by the Secretary, and proper ad-
9 justments shall be made in amounts subsequently
10 transferred to the extent prior estimates were in ex-
11 cess of or less than the amounts required to be
12 transferred.”

13 (b) CLERICAL AMENDMENT.—The table of sections
14 for such subchapter A is amended by adding at the end
15 thereof the following new item:

 “Sec. 9512. INFRA-Tomorrow Trust Fund.”

16 **SEC. 204. FLOOR STOCKS TAXES.**

17 (a) IMPOSITION OF TAX.—There is hereby imposed
18 a floor stocks tax on gasoline, diesel fuel, and aviation fuel
19 on which tax was imposed under section 4081 or 4091
20 of the Internal Revenue Code of 1986 before January 1,
21 1994, and which is held on such date by any person.

22 (b) RATE OF TAX.—The rate of the tax imposed by
23 subsection (a) shall be 10.5 cents per gallon.

24 (c) LIABILITY FOR TAX AND METHOD OF PAY-
25 MENT.—

1 (1) LIABILITY FOR TAX.—A person holding fuel
2 to which the tax imposed by subsection (a) applies
3 on January 1, 1994, shall be liable for such tax.

4 (2) METHOD OF PAYMENT.—The tax imposed
5 by subsection (a) shall be paid in such manner as
6 the Secretary shall prescribe.

7 (3) TIME FOR PAYMENT.—The tax imposed by
8 subsection (a) shall be paid on or before May 31,
9 1994.

10 (d) DEFINITIONS.—For purposes of this section—

11 (1) HELD BY A PERSON.—Fuel shall be consid-
12 ered as “held by a person” if title thereto has passed
13 to such person (whether or not delivery to the per-
14 son has been made).

15 (2) GASOLINE.—The term “gasoline” has the
16 meaning given such term by section 4082 of such
17 Code.

18 (3) DIESEL FUEL.—The term “diesel fuel” has
19 the meaning given such term by section 4092 of
20 such Code.

21 (4) AVIATION FUEL.—The term “aviation fuel”
22 has the meaning given such term by section 4092(a)
23 of such Code.

24 (5) SECRETARY.—The term “Secretary” means
25 the Secretary of the Treasury or his delegate.

1 (e) EXCEPTION FOR EXEMPT USES.—The tax im-
2 posed by subsection (a) shall not apply to gasoline, diesel
3 fuel, or aviation fuel held by any person exclusively for
4 any use to the extent a credit or refund of the tax imposed
5 by section 4081 or 4091 of such Code, as the case may
6 be, is allowable for such use.

7 (f) EXCEPTION FOR FUEL HELD IN VEHICLE
8 TANK.—No tax shall be imposed by subsection (a) on gas-
9 oline or diesel fuel held in the tank of a motor vehicle or
10 motorboat.

11 (g) EXCEPTION FOR CERTAIN AMOUNTS OF FUEL.—

12 (1) IN GENERAL.—No tax shall be imposed by
13 subsection (a)—

14 (A) on gasoline held on January 1, 1994,
15 by any person if the aggregate amount of gaso-
16 line held by such person on such date does not
17 exceed 4,000 gallons, and

18 (B) on diesel fuel held on a January 1,
19 1994, by any person if the aggregate amount of
20 diesel fuel held by such person on such date
21 does not exceed 2,000 gallons.

22 The preceding sentence shall apply only if such per-
23 son submits to the Secretary (at the time and in the
24 manner required by the Secretary) such information

1 as the Secretary shall require for purposes of this
2 paragraph.

3 (2) EXEMPT FUEL.—For purposes of para-
4 graph (1), there shall not be taken into account fuel
5 held by any person which is exempt from the tax im-
6 posed by subsection (a) by reason of subsection (e)
7 or (f).

8 (3) CONTROLLED GROUPS.—

9 (A) CORPORATIONS.—For purposes of this
10 subsection, the gallon amounts specified in
11 paragraph (1) shall be allocated among mem-
12 bers of a controlled group in such manner as
13 the Secretary shall by regulations prescribe.
14 For purposes of the preceding sentence, the
15 term “controlled group” has the meaning given
16 such term by section 1563(a) of such Code; ex-
17 cept that for such purposes the phrase “more
18 than 50 percent” shall be substituted for the
19 phrase “at least 80 percent” each place it ap-
20 pears in such subsection.

21 (B) PERSONS OTHER THAN CORPORA-
22 TIONS.—Under regulations prescribed by the
23 Secretary, principles similar to the principles of
24 subparagraph (A) shall apply to a group of per-

1 sons under common control where 1 or more of
2 such persons is not a corporation.

3 (h) OTHER LAWS APPLICABLE.—All provisions of
4 law, including penalties, applicable with respect to the
5 taxes imposed by section 4081 of such Code in the case
6 of gasoline and section 4091 of such Code in the case of
7 diesel fuel and aviation fuel shall, insofar as applicable and
8 not inconsistent with the provisions of this section, apply
9 with respect to the floor stock taxes imposed by subsection
10 (a) to the same extent as if such taxes were imposed by
11 such section 4081 or 4091.

12 (i) TRANSFER OF PORTION OF FLOOR STOCKS REV-
13 ENUE TO INFRA-TOMORROW TRUST FUND.—For pur-
14 poses of determining the amount transferred to the
15 INFRA-Tomorrow Trust Fund, the tax imposed by sub-
16 section (a) shall be treated as imposed at a INFRA-To-
17 morrow Trust Fund financing rate to the extent of 7.5
18 cents per gallon.

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