

AMENDMENT TO THE RULES COMMITTEE PRINT
116-54
OFFERED BY MRS. TORRES OF CALIFORNIA

In division H, add at the end the following:

1 **SEC. 40002. AMERICAN INFRASTRUCTURE OPPORTUNITY**
2 **BONDS.**

3 Chapter 31 of title 31, United States Code, is amend-
4 ed—

5 (1) by adding at the end the following new sub-
6 chapter:

7 “SUBCHAPTER III—AMERICAN
8 INFRASTRUCTURE OPPORTUNITY BONDS

9 “§ 3131. **Issuance of American Infrastructure Oppor-**
10 **tunity Bonds and use of proceeds**

11 “(a) ISSUANCE OF BONDS.—If the Secretary of the
12 Treasury determines that the real rate is equal to zero
13 percent or less, the Secretary shall—

14 “(1) issue Government bonds with a face value
15 of \$20,000,000,000; and

16 “(2) deposit amounts equivalent to the proceeds
17 from such issuance into the Highway Trust Fund, of
18 which 20 percent shall be deposited into the Mass

1 Transit Account established under section 9503(e)
2 of the Internal Revenue Code of 1986.

3 “(b) DEFINITIONS.—For purposes of this section:

4 “(1) FEDERAL INTEREST RATE.—The term
5 ‘Federal interest rate’ means the current market
6 yields on outstanding marketable obligations of the
7 United States with remaining periods to maturity of
8 approximately 1 year, as determined by the Sec-
9 retary of the Treasury.

10 “(2) INFLATION RATE.—The term ‘inflation
11 rate’ means the change in the Consumer Price Index
12 for All Urban Consumers published by the Bureau
13 of Labor Statistics of the Department of Labor with
14 respect to the previous calendar month.

15 “(3) REAL RATE.—The term ‘real rate’
16 means—

17 “(A) the Federal interest rate, minus

18 “(B) the inflation rate.”; and

19 (2) in the analysis for such chapter, by adding
20 at the end the following:

“SUBCHAPTER III—AMERICAN INFRASTRUCTURE OPPORTUNITY BONDS

“3131. Issuance of American Infrastructure Opportunity Bonds and use of pro-
ceeds.”.

