

**AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 7
OFFERED BY MS. WATERS OF CALIFORNIA**

At the end of subtitle G of title I of the Rules Committee Print, insert the following:

1 SEC. 17 ____ . TIGER GRANTS.

2 The following sums are appropriated, out of any
3 money in the Treasury not otherwise appropriated, for fis-
4 cal years 2013 and 2014 for capital investments in surface
5 transportation infrastructure \$500,000,000, for each fis-
6 cal year to remain available through September 30, 2014:
7 Provided, That the Secretary of Transportation shall dis-
8 tribute funds provided under this section as discretionary
9 grants to be awarded to a State, local government, transit
10 agency, or a collaboration among such entities on a com-
11 petitive basis for projects that will have a significant im-
12 pact on the Nation, a metropolitan area, or a region: Pro-
13 vided further, That projects eligible for funding provided
14 under this section shall include, highway or bridge projects
15 eligible under title 23, United States Code; public trans-
16 portation projects eligible under chapter 53 of title 49,
17 United States Code; passenger and freight rail transpor-
18 tation projects; and port infrastructure investments: Pro-

1 vided further, That the Secretary shall give priority to
2 projects which demonstrate transportation benefits for ex-
3 isting systems or improve interconnectivity between
4 modes: Provided further, That the Secretary may use up
5 to 35 percent of the funds made available under this sec-
6 tion in each fiscal year for the purpose of paying the sub-
7 sidy and administrative costs of projects eligible for Fed-
8 eral credit assistance under chapter 6 of title 23, United
9 States Code, if the Secretary finds that such use of the
10 funds would advance the purposes of this paragraph: Pro-
11 vided further, That in distributing funds provided under
12 this section, the Secretary shall take such measures so as
13 to ensure an equitable geographic distribution of funds,
14 an appropriate balance in addressing the needs of urban
15 and rural areas, and the investment in a variety of trans-
16 portation modes: Provided further, That a grant funded
17 under this section shall be not less than \$10,000,000 and
18 not greater than \$200,000,000 in each fiscal year: Pro-
19 vided further, That not more than 25 percent of the funds
20 made available under this section in each fiscal year may
21 be awarded to projects in a single State: Provided further,
22 That the Federal share of the costs for which an expendi-
23 ture is made under this section shall be, at the option of
24 the recipient, up to 80 percent: Provided further, That not
25 less than \$120,000,000 of the funds provided under this

1 section for each fiscal year shall be for projects located
2 in rural areas: Provided further, That for projects located
3 in rural areas, the minimum grant size shall be
4 \$1,000,000 and the Secretary may increase the Federal
5 share of costs above 80 percent: Provided further, That
6 projects conducted using funds provided under this section
7 must comply with the requirements of subchapter IV of
8 chapter 31 of title 40, United States Code: Provided fur-
9 ther, That the Secretary shall conduct a new competition
10 to select the grants and credit assistance awarded under
11 this section: Provided further, That the Secretary may re-
12 tain up to \$20,000,000 for each fiscal year of the funds
13 provided under this section, and may transfer portions of
14 those funds to the Administrators of the Federal Highway
15 Administration, the Federal Transit Administration, the
16 Federal Railroad Administration and the Federal Mari-
17 time Administration, to fund the award and oversight of
18 grants and credit assistance made under the National In-
19 frastructure Investments program: Provided further, That
20 the Secretary shall give priority to projects that require
21 a contribution of Federal funds in order to complete an
22 overall financing package.

After the page 912, after line 23, insert the fol-
lowing:

1 **SEC. 15006. LIMITATION ON DEDUCTION FOR INTANGIBLE**
2 **DRILLING AND DEVELOPMENT COSTS.**

3 (a) **IN GENERAL.**—Section 263(c) of the Internal
4 Revenue Code of 1986 is amended by adding at the end
5 the following new sentence: “This subsection shall not
6 apply to amounts paid or incurred by a taxpayer in any
7 taxable year in which the gross revenues of such taxpayer
8 exceed \$100,000,000.”.

9 (b) **EFFECTIVE DATE.**—The amendment made by
10 this section shall apply to amounts paid or incurred in tax-
11 able years beginning after December 31, 2011.

