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 money in the Treasury not otherwise appropriated, for fiscal years 2013 and 2014 for capital investments in surface transportation infrastructure $500,000,000, for each fiscal year to remain available through September 30, 2014:

3 Provided, That the Secretary of Transportation shall distribute funds provided under this section as discretionary grants to be awarded to a State, local government, transit agency, or a collaboration among such entities on a competitive basis for projects that will have a significant impact on the Nation, a metropolitan area, or a region: Provided further, That projects eligible for funding provided under this section shall include, highway or bridge projects eligible under title 23, United States Code; public transportation projects eligible under chapter 53 of title 49, United States Code; passenger and freight rail transportation projects; and port infrastructure investments: Pro-
vided further, That the Secretary shall give priority to projects which demonstrate transportation benefits for existing systems or improve interconnectivity between modes: Provided further, That the Secretary may use up to 35 percent of the funds made available under this section in each fiscal year for the purpose of paying the subsidy and administrative costs of projects eligible for Federal credit assistance under chapter 6 of title 23, United States Code, if the Secretary finds that such use of the funds would advance the purposes of this paragraph: Provided further, That in distributing funds provided under this section, the Secretary shall take such measures so as to ensure an equitable geographic distribution of funds, an appropriate balance in addressing the needs of urban and rural areas, and the investment in a variety of transportation modes: Provided further, That a grant funded under this section shall be not less than $10,000,000 and not greater than $200,000,000 in each fiscal year: Provided further, That not more than 25 percent of the funds made available under this section in each fiscal year may be awarded to projects in a single State: Provided further, That the Federal share of the costs for which an expenditure is made under this section shall be, at the option of the recipient, up to 80 percent: Provided further, That not less than $120,000,000 of the funds provided under this
section for each fiscal year shall be for projects located in rural areas: Provided further, That for projects located in rural areas, the minimum grant size shall be $1,000,000 and the Secretary may increase the Federal share of costs above 80 percent: Provided further, That projects conducted using funds provided under this section must comply with the requirements of subchapter IV of chapter 31 of title 40, United States Code: Provided further, That the Secretary shall conduct a new competition to select the grants and credit assistance awarded under this section: Provided further, That the Secretary may retain up to $20,000,000 for each fiscal year of the funds provided under this section, and may transfer portions of those funds to the Administrators of the Federal Highway Administration, the Federal Transit Administration, the Federal Railroad Administration and the Federal Maritime Administration, to fund the award and oversight of grants and credit assistance made under the National Infrastructure Investments program: Provided further, That the Secretary shall give priority to projects that require a contribution of Federal funds in order to complete an overall financing package.

After the page 912, after line 23, insert the following:
SEC. 15006. LIMITATION ON DEDUCTION FOR INTANGIBLE DRILLING AND DEVELOPMENT COSTS.

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

(b) Effective Date.—The amendment made by this section shall apply to amounts paid or incurred in taxable years beginning after December 31, 2011.