

## **Menendez Amendment #2 to the Preserving America's Transit and Highways Act of 2014**

Short Title: Sustainable Water Infrastructure Act

Description of Amendment: Amendment would lift the volume cap on private activity bonds for water and wastewater projects for a period of time such as would be fully offset. Similar to current exemptions for airport, port, and solid waste projects, removing these projects would make the PAB program far more effective for providing the critically needed financing of water and wastewater projects across the nation.

Specifically, the amendment would provide that the volume cap for private activity bonds shall not apply to bonds for facilities for the furnishing of water and for sewage facilities bonds for a period of time such as would be fully offset. Amendment would also permit Indian tribes to issue tax-exempt private activity bonds for facilities for the furnishing of water and for sewage facilities for same period of time.

Offset to be provided upon consideration.

NOTE – Amendment sponsor reserves the right to modify the amendment for technical or other purposes