

114TH CONGRESS
1ST SESSION

H. R. 1551

To amend the Internal Revenue Code of 1986 to phaseout the Mass Transit Account.

IN THE HOUSE OF REPRESENTATIVES

MARCH 23, 2015

Mr. SANFORD (for himself, Mr. JOLLY, Mr. BYRNE, Mr. DUNCAN of South Carolina, Mr. MULVANEY, Mr. AMASH, Mr. MEADOWS, Mr. RICE of South Carolina, and Mr. MASSIE) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to phaseout the Mass Transit Account.

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 “Highway Restoration
5 Act of 2015”.

6 **SEC. 2. PHASEOUT OF MASS TRANSIT ACCOUNT.**

7 (a) IN GENERAL.—Section 9503(e) of the Internal
8 Revenue Code of 1986 is amended by adding at the end
9 the following:

1 “(6) PHASEOUT.—In the case of fiscal years
 2 beginning after September 30, 2015, each rate de-
 3 termined under paragraph (2) shall be the applicable
 4 percentage of such rate. For purposes of the pre-
 5 ceding sentence, the applicable percentage shall be
 6 determined under the following table:

“In the case of fiscal year:	The applicable percentage is:
2016	80 percent
2017	60 percent
2018	40 percent
2019	20 percent
2020 and each fiscal year thereafter	0 percent.”.

7 (b) CONFORMING AMENDMENT.—Section
 8 9503(e)(5)(A) of the Internal Revenue Code of 1986 is
 9 amended is amended by striking “paragraph (2)” and in-
 10 serting “paragraphs (2) and (6)”.

11 (c) EFFECTIVE DATE.—The amendments made by
 12 this section shall apply to years beginning after September
 13 30, 2015.

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