

115TH CONGRESS
2D SESSION

H. R. 7325

To provide for the issuance of revenue bonds to fund construction of a physical border barrier and related technology, roads, and lighting along the United States border with Mexico.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 17, 2018

Mr. PALAZZO introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on Homeland Security, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To provide for the issuance of revenue bonds to fund construction of a physical border barrier and related technology, roads, and lighting along the United States border with Mexico.

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 “Border Bonds for
5 America Act of 2018”.

1 **SEC. 2. BORDER BONDS.**

2 (a) ISSUANCE.—The Secretary of the Treasury shall,
3 pursuant to subchapter I of chapter 31 of title 31, United
4 States Code, issue bonds, to be known as “Border Bonds”.

5 (b) TRANSFER OF REVENUE.—Proceeds from the
6 issuance of Border Bonds shall be transferred to the Bor-
7 der Trust Fund (as defined in section 9512 of the Internal
8 Revenue Code of 1986).

9 (c) TERMS AND CONDITIONS.—

10 (1) TERM.—A bond issued under subsection (a)
11 shall have a term of 30 years.

12 (2) FACE AMOUNT LIMITATION.—The face
13 amount of bonds issued under subsection (a) in any
14 fiscal year shall not exceed \$5,000,000,000.

15 (3) SUNSET.—No bonds may be issued under
16 subsection (a) later than 30 years after the date of
17 the enactment of this Act.

18 **SEC. 3. BORDER BONDS TRUST FUND.**

19 Chapter 98 of the Internal Revenue Code of 1986 is
20 amended by adding at the end the following new section:

21 **“SEC. 9512. BORDER BONDS TRUST FUND.**

22 “(a) CREATION OF TRUST FUND.—There is estab-
23 lished in the Treasury of the United States a trust fund
24 to be known as the ‘Border Bonds Trust Fund’, consisting
25 of such amounts as may be apportioned or credited to such
26 Trust Fund as provided in this section or section 9602(b).

1 “(b) TRANSFERS TO TRUST FUND.—There are here-
2 by appropriated to the Trust Fund amounts equivalent to
3 revenue from the issuance of Border Bonds under section
4 2 of the Border Bonds for America Act of 2018.

5 “(c) EXPENDITURES FROM TRUST FUND.—Amounts
6 in the Trust Fund shall be available, without further ap-
7 propriation, to construct reinforced fencing and provide
8 for the installation of additional physical barriers, roads,
9 lighting, cameras, and sensors to gain operational control
10 of the southwest border under section 102 of the Illegal
11 Immigration Reform and Immigrant Responsibility Act of
12 1996 (8 U.S.C. 1103 note).”.

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