

AIRPORT AND AIRWAY TRUST FUND FINANCING
 REAUTHORIZATION ACT OF 2011

MARCH 29, 2011.—Committed to the Committee of the Whole House in the State
 of the Union and ordered to be printed

Mr. CAMP, from the Committee on Ways and Means,
 submitted the following

R E P O R T

[To accompany H.R. 1034]

[Including cost estimate of the Congressional Budget Office]

The Committee on Ways and Means, to whom was referred the bill (H.R. 1034) to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, having considered the same, report favorably thereon without amendment and recommend that the bill do pass.

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SUMMARY AND BACKGROUND

A. PURPOSE AND SUMMARY

The bill, H.R.1034 (the “Airport And Airway Trust Fund Financing Reauthorization Act of 2011”), as reported by the Committee on Ways and Means, reauthorizes the Airport and Airway Trust Fund expenditure authority and associated taxes, at their current rates, through September 30, 2014.

B. BACKGROUND AND NEED FOR LEGISLATION

There have been a series of temporary extensions of Airport and Airway Trust Fund expenditure and tax authority beginning in 2007. The latest temporary extension expires March 31, 2011.

C. LEGISLATIVE HISTORY

Background

H.R. 1034 was introduced on March 11, 2011, and was referred to the Committee on Ways and Means and to the Committee on Transportation and Infrastructure.

Committee action

The Committee on Ways and Means marked up the bill on March 16, 2011, and ordered the bill favorably reported by voice vote.

II. EXPLANATION OF THE BILL

A. EXTENSION OF AIRPORT AND AIRWAY TRUST FUND EXPENDITURE AUTHORITY

PRESENT LAW

In general

The Airport and Airway Trust Fund was created in 1970 to finance a major portion of Federal expenditures on national aviation programs. Operation of the Airport and Airway Trust Fund is governed by the Internal Revenue Code (the “Code”)¹ and authorizing statutes. The Code provisions govern deposit of revenues into the trust fund and approve the use of trust fund money (as provided by appropriation acts) for expenditure purposes in authorizing statutes as in effect on the date of enactment of the latest authorizing Act. The authorizing acts provide specific trust fund expenditure programs and purposes.

Authorized expenditures from the Airport and Airway Trust Fund include the following principal programs:

1. Airport Improvement Program (airport planning, construction, noise compatibility programs, and safety projects);
2. Facilities and Equipment program (costs of acquiring, establishing, and improving the air traffic control facilities);
3. Research, Engineering, and Development program (FAA research and development activities);
4. FAA Operations and Maintenance (“O&M”) programs; and
5. Certain other aviation-related programs specified in authorizing acts.

Part of the O&M programs is financed from General Fund monies as well. Of the total FAA appropriations, the General Fund contribution has ranged from 15 to 24 percent in recent years.²

¹Unless otherwise stated, all section references are to the Internal Revenue Code of 1986, as amended.

²Congressional Budget Office, *Financing Federal Aviation Programs: Statement of Robert A. Sunshine before the House Committee on Ways and Means* (May 7, 2009) at 3.

Limits on airport and airway trust fund expenditures

No expenditures are currently permitted to be made from the Airport and Airway Trust Fund after March 31, 2011. Because the purposes for which Airport and Airway Trust Fund monies are permitted to be expended are fixed as of the date of enactment of the Airport and Airway Extension Act of 2010, Part IV, the Code must be amended to authorize new Airport and Airway Trust Fund expenditure purposes. In addition, the Code contains a specific enforcement provision to prevent expenditure of Airport and Airway Trust Fund monies for purposes not authorized under section 9502. Should such unapproved expenditures occur, no further aviation excise tax receipts will be transferred to the Airport and Airway Trust Fund. Rather, the aviation taxes would continue to be imposed, but the receipts would be retained in the General Fund.

REASONS FOR CHANGE

Having a multi-faceted and reliable transportation system provides a strong foundation for promoting commerce, increasing economic growth, and encouraging business development. Many communities throughout the United States continue to face high unemployment. The Committee believes that reauthorizing the Airport and Airway Trust Fund expenditure authority will help communities attract business development, as well as support and create jobs associated with the operation and improvement of the nation's airports and air infrastructure.

EXPLANATION OF PROVISION

The provision authorizes expenditures from the Airport and Airway Trust Fund through September 30, 2014, and revises the purposes for which money from the Airport and Airway Trust Fund funds are permitted to be expended to include those obligations authorized under the reauthorization legislation of 2011 (i.e., the "FAA Reauthorization and Reform Act of 2011," which sets forth aviation program expenditure purposes through September 30, 2014).

EFFECTIVE DATE

The provision takes effect on date of enactment.

B. EXTENSION OF TAXES FUNDING THE AIRPORT AND AIRWAY TRUST FUND

PRESENT LAW

Overview

Excise taxes are imposed on amounts paid for commercial air passenger and freight transportation and on fuels used in commercial aviation and noncommercial aviation (i.e., transportation that

is not “for hire”) to fund the Airport and Airway Trust Fund. The present aviation excise taxes are as follows:

Tax (and Code section)	Tax rates
Domestic air passengers (sec. 4261)	7.5 percent of fare, plus \$3.70 (2011) per domestic flight segment generally. ³
International travel facilities tax (sec. 4261)	\$16.30 (2011) per arrival or departure. ⁴
Amounts paid for right to award free or reduced rate passenger air transportation (sec. 4261).	7.5 percent of amount paid.
Air cargo (freight) transportation (sec. 4271)	6.25 percent of amount charged for domestic transportation; no tax on international cargo transportation.
Aviation fuels (sec. 4081): ⁵	
1. Commercial aviation	4.3 cents per gallon.
2. Non-commercial (general) aviation:	
• Aviation gasoline	19.3 cents per gallon.
• Jet fuel	21.8 cents per gallon.

All Airport and Airway Trust Fund excise taxes, except for 4.3 cents per gallon of the taxes on aviation fuels, are scheduled to expire after March 31, 2011. The 4.3-cents-per-gallon fuels tax rate is permanent.

Taxes on transportation of persons by air

Domestic air passenger excise tax

Domestic air passenger transportation generally is subject to a two-part excise tax. The first component is an *ad valorem* tax imposed at the rate of 7.5 percent of the amount paid for the transportation. The second component is a flight segment tax. For 2011, the flight segment tax rate is \$3.70.⁶ A flight segment is defined as transportation involving a single take-off and a single landing. For example, travel from New York to San Francisco, with an intermediate stop in Chicago, consists of two flight segments (without regard to whether the passenger changes aircraft in Chicago).

The flight segment component of the tax does not apply to segments to or from qualified “rural airports.” For any calendar year, a rural airport is defined as an airport that in the second preceding calendar year had fewer than 100,000 commercial passenger departures, and meets one of the following three additional requirements: (1) the airport is not located within 75 miles of another airport that had more than 100,000 such departures in that year; (2) the airport is receiving payments under the Federal “essential air service” program; or (3) the airport is not connected by paved roads to another airport.⁷

The domestic air passenger excise tax applies to “taxable transportation.” Taxable transportation means transportation by air that begins in the United States or in the portion of Canada or Mexico that is not more than 225 miles from the nearest point in

³The domestic flight segment portion of the tax is adjusted annually (effective each January 1) for inflation (adjustments based on the changes in the consumer price index (the “CPI”).

⁴The international travel facilities tax rate is adjusted annually for inflation (measured by changes in the CPI).

⁵Like most other taxable motor fuels, aviation fuels are subject to an additional 0.1-cent-per-gallon excise tax to fund the Leaking Underground Storage Tank Trust Fund.

⁶Sec. 4261(b)(1) and 4261(d)(4). The Code provides for a \$3 tax indexed annually for inflation, effective each January 1, resulting in the current rate of \$3.70.

⁷In the case of an airport qualifying as “rural” because it is not connected by paved roads to another airport, only departures for flight segments of 100 miles or more are considered in calculating whether the airport has fewer than 100,000 commercial passenger departures. The Department of Transportation has published a list of airports that meet the definition of rural airports. See Rev. Proc. 2005–45.

the continental United States and ends in the United States or in such 225-mile zone. If the domestic transportation is paid for outside of the United States, it is taxable only if it begins and ends in the United States.

For purposes of the domestic air passenger excise tax, taxable transportation does not include “uninterrupted international air transportation.” Uninterrupted international air transportation is any transportation that does not both begin and end in the United States or within the 225-mile zone and does not have a layover time of more than 12 hours. The tax on international air passenger transportation is discussed below.

International travel facilities tax

For 2011, international air passenger transportation is subject to a tax of \$16.30 per arrival or departure in lieu of the taxes imposed on domestic air passenger transportation if the transportation begins or ends in the United States.⁸ The definition of international transportation includes certain purely domestic transportation that is associated with an international journey. Under these rules, a passenger traveling on separate domestic segments integral to international travel is exempt from the domestic passenger taxes on those segments if the stopover time at any point within the United States does not exceed 12 hours.

In the case of a domestic segment beginning or ending in Alaska or Hawaii, the tax applies to departures only and is \$8.20 for calendar year 2011.

“Free” travel

Both the domestic air passenger tax and the use of international air facilities tax apply only to transportation for which an amount is paid. Thus, free travel, such as that awarded in “frequent flyer” programs and nonrevenue travel by airline industry employees, is not subject to tax. However, amounts paid to air carriers (in cash or in kind) for the right to award free or reduced-fare transportation are treated as amounts paid for taxable air transportation and are subject to the 7.5 percent *ad valorem* tax (but not the flight segment tax or the use of international air facilities tax). Examples of such payments are purchases of miles by credit card companies and affiliates (including airline affiliates) for use as “rewards” to cardholders.

Disclosure of air passenger transportation taxes on tickets and in advertising

Transportation providers are subject to special penalties relating to the disclosure of the amount of the passenger taxes on tickets and in advertising. The ticket is required to show the total amount paid for such transportation and the tax. The same requirements apply to advertisements. In addition, if the advertising separately states the amount to be paid for the transportation or the amount of taxes, the total shall be stated at least as prominently as the more prominently stated of the tax or the amount paid for transportation. Failure to satisfy these disclosure requirements is a mis-

⁸Secs. 4261(c) and 4261(d)(4). The international air facilities tax rate of \$12 is indexed annually for inflation, effective each January 1, resulting in the current rate of \$16.30.

demeanor, upon conviction of which the guilty party is fined not more than \$100 per violation.⁹

Tax on transportation of property (cargo) by air

Amounts equivalent to the taxes received from the transportation of property by air are transferred to the Airport and Airway Trust Fund. Domestic air cargo transportation is subject to a 6.25 percent *ad valorem* excise tax on the amount paid for the transportation.¹⁰ The tax applies only to transportation that both begins and ends in the United States. There is no disclosure requirement for the air cargo tax.

Aviation fuel taxes

The Code imposes excise taxes on gasoline used in commercial aviation (4.3 cents per gallon) and noncommercial aviation (19.3 cents per gallon), and on jet fuel (kerosene) and other aviation fuels used in commercial aviation (4.3 cents per gallon) and noncommercial aviation (21.8 cents per gallon).¹¹ Amounts equivalent to these taxes are transferred to the Airport and Airway Trust Fund.

REASONS FOR CHANGE

Funding operations and improvements to the nation's airports and air infrastructure is vitally important to creating and sustaining economic growth and promoting commerce. However, such funding must be accomplished in a fiscally responsible way. The pending multi-year reauthorization bill (H.R. 658) reduces spending as compared to current FAA spending trends, and therefore, does not require additional revenue beyond current levels.¹² As a result, the Committee believes only an extension of the present-law Airport and Airway Trust Fund excise taxes through September 30, 2014 is needed.

EXPLANATION OF PROVISION

The provision extends the present-law Airport and Airway Trust Fund excise taxes through September 30, 2014.

EFFECTIVE DATE

The provision takes effect on the date of enactment.

III. VOTES OF THE COMMITTEE

In compliance with clause 3(b) of rule XIII of the Rules of the House of Representatives, the following statements are made concerning the vote of the Committee on Ways and Means in its consideration of H.R. 1034, the "Airport and Airway Trust Fund Financing Reauthorization Act of 2011."

⁹Sec. 7275.

¹⁰Sec. 4271.

¹¹These fuels are also subject to an additional 0.1 cent per gallon for the Leaking Underground Storage Tank Trust Fund. If there was not a taxable sale of the fuel pursuant to section 4081 of the Code, a backup tax exists under section 4041(c) for such fuel that is subsequently sold or used in aviation.

¹²The bill sets funding levels at the aggregate FY 2008 level. See H. Rpt. 112-29, Part 1 (112th Cong. 1st Sess.) at 74.

MOTION TO REPORT RECOMMENDATIONS

H.R. 1034 was ordered favorably reported by voice vote (with a quorum being present).

IV. BUDGET EFFECTS OF THE BILL

A. COMMITTEE ESTIMATE OF BUDGETARY EFFECTS

In compliance with clause 3(d) of rule XIII of the Rules of the House of Representatives, the following statement is made concerning the effects on the budget of the revenue provisions of the bill, H.R. 1034 as reported.

The bill, as reported, is estimated to have the following effects on budget receipts for fiscal years 2011–2021:

ESTIMATED BUDGET EFFECTS OF H.R. 1034,
THE "AIRPORT AND AIRWAY TRUST FUND FINANCING REAUTHORIZATION ACT OF 2011,"
AS REPORTED BY THE COMMITTEE ON WAYS AND MEANS

Fiscal Years 2011 - 2021

[Millions of Dollars]

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2011-16	2011-21	
A. Extension of Airport and Airway Trust Fund Expenditure Authority (sunset 9/30/14).....	DOE														
B. Extension of Taxes Funding the Airport and Airway Trust Fund (sunset 9/30/14).....	DOE														
NET TOTAL															

Joint Committee on Taxation

B. STATEMENT REGARDING NEW BUDGET AUTHORITY AND TAX
EXPENDITURES BUDGET AUTHORITY

In compliance with clause 3(c)(2) of rule XIII of the Rules of the House of Representatives, the Committee states that the bill involves no new or increased budget authority. The Committee states further that the bill involves no new or increased tax expenditures.

C. COST ESTIMATE PREPARED BY THE CONGRESSIONAL BUDGET
OFFICE

In compliance with clause 3(c)(3) of rule XIII of the Rules of the House of Representatives, requiring a cost estimate prepared by the CBO, the following statement by CBO is provided.

U.S. CONGRESS,
CONGRESSIONAL BUDGET OFFICE,
Washington, DC, March 25, 2011.

Hon. DAVE CAMP,
*Chairman, Committee on Ways and Means,
House of Representatives, Washington, DC.*

DEAR MR. CHAIRMAN: The Congressional Budget Office has prepared the enclosed cost estimate for H.R. 1034, the Airport and Airway Trust Fund Financing Reauthorization Act of 2011.

If you wish further details on this estimate, we will be pleased to provide them. The CBO staff contact is Megan Carroll.

Sincerely,

DOUGLAS W. ELMENDORF.

Enclosure.

H.R. 1034—Airport and Airway Trust Fund Financing Reauthorization Act of 2011

Summary: H.R. 1034 would extend through fiscal year 2014 the existing taxes that are dedicated to the Airport and Airway Trust Fund (AATF) and the Federal Aviation Administration's (FAA's) authority to expend amounts credited to that fund. Previously, the Airport and Airway Extension Act of 2010, Part IV (Public Law 111-329) extended aviation-related taxes through March 31, 2011, and the FAA's authority to expend amounts in the AATF through April 1, 2011.

Pursuant to rules that govern the calculation of CBO's baseline, certain expiring provisions of law—such as those that govern taxes credited to the AATF—are assumed to continue beyond their scheduled expiration date for budget projection purposes. H.R. 1034 would continue aviation-related taxes at levels that are consistent with those projected in CBO's baseline over the 2011–2014 period (roughly \$11.2 billion in 2011, increasing to \$13.1 billion by 2014). As a result, the Joint Committee on Taxation (JCT) estimates that enacting the bill would not affect revenues, relative to that baseline. Further, the bill would not affect direct spending; therefore, pay-as-you-go procedures do not apply.

By extending the authority to expend amounts from the AATF, the bill would authorize the appropriation of amounts credited to the fund over the 2011–2014 period. As a result, CBO estimates that implementing H.R. 1034 would increase discretionary spend-

ing by \$36.4 billion over the 2011–2016 period, assuming appropriation of amounts anticipated to be credited to the AATF.

JCT has determined that H.R. 1034 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA).

Estimated cost to the Federal Government: The estimated budgetary impact of H.R. 1034 is shown in the following table. The costs of this legislation fall within budget function 400 (transportation).

	By fiscal year, in millions of dollars—						
	2011	2012	2013	2014	2015	2016	2011–2016
SPENDING SUBJECT TO APPROPRIATION							
AATF Spending Under Current Law:							
Estimated Budget Authority ^a	10,977	0	0	0	0	0	10,977
Estimated Outlays	10,572	4,147	2,582	966	372	241	18,880
Proposed Changes:							
Estimated Authorization Level	332	11,904	12,533	13,261	0	0	38,030
Estimated Outlays	190	6,882	9,423	11,780	5,068	3,012	36,355
Spending Under H.R. 1034:							
Estimated Authorization Level	11,309	11,904	12,533	13,261	0	0	49,007
Estimated Outlays	10,762	11,029	12,005	12,746	5,440	3,253	55,235

Note: AATF = Airport and Airway Trust Fund.

^a Annualized level of budget authority provided in Public Law 112–6.

Basis of estimate: For this estimate, CBO assumes that H.R. 1034 will be enacted in the spring of 2011. Outlay estimates are based on historical spending patterns for FAA programs.

The AATF is an accounting mechanism in the federal budget that records receipts from certain aviation-related taxes and spending for a major portion of the FAA's activities. The fund is also credited with interest on its unexpended balances. Annual spending from the fund is not automatically triggered by the collection of tax revenues or transfers of interest earnings but is controlled by annual appropriation acts.

A full-year appropriation for aviation programs in 2011 has not yet been enacted. For this estimate, CBO has assumed that the partial-year funding already provided under Public Law 112–6, Additional Continuing Appropriation Amendments, 2011, will be increased proportionately—annualized—to provide full-year funding. On an annualized basis, funding for aviation programs drawn from the AATF for 2011 currently totals nearly \$11 billion. CBO estimates that spending from the AATF under current law will total \$18.9 billion over the 2011–2016 period. That estimate includes outlays stemming from authority provided under Public Law 112–6 and from funding provided prior to 2011.

By extending the authority to expend amounts from the AATF, H.R. 1034 would authorize the appropriation of amounts credited to the fund over the 2011–2014 period. CBO estimates that such amounts would total \$11.3 billion in 2011 (\$332 million more than is currently available under Public Law 112–6) and \$49 billion over the 2011–2014 period. (That 4-year total includes roughly \$48.3 billion in revenues from aviation-related taxes and about \$700 million in intergovernmental interest.) Assuming appropriation of the estimated amounts, CBO estimates that increased spending under H.R. 1034 would total \$36.4 billion over the 2011–2016 period, with additional spending occurring in later years.

Pay-As-You-Go considerations: None.

Intergovernmental and private-sector impact: JCT has determined that H.R. 1034 contains no intergovernmental or private-sector mandates as defined in UMRA.

Estimate prepared by: Megan Carroll.

Estimate approved by: Theresa Gullo, Deputy Assistant Director for Budget Analysis.

D. MACROECONOMIC IMPACT ANALYSIS

In compliance with clause 3(h)(2) of rule XIII of the Rules of the House of Representatives, the following statement is made by the Joint Committee on Taxation with respect to the provisions of the bill amending the Internal Revenue Code of 1986: The effects of the bill on economic activity are so small as to be incalculable within the context of a model of the aggregate economy.

V. OTHER MATTERS TO BE DISCUSSED UNDER THE RULES OF THE HOUSE

A. COMMITTEE OVERSIGHT FINDINGS AND RECOMMENDATIONS

With respect to clause 3(c)(1) of rule XIII of the Rules of the House of Representatives (relating to oversight findings), the Committee advises that given the need to provide stable funding for the national aviation system, it is appropriate to report the bill providing a multi-year reauthorization of taxes and Airport and Airway Trust Fund expenditure authority favorably to the House of Representatives with the recommendation that the bill do pass.

B. STATEMENT OF GENERAL PERFORMANCE GOALS AND OBJECTIVES

With respect to clause 3(c)(4) of rule XIII of the Rules of the House of Representatives, the Committee advises that the bill contains no measure that authorizes funding, so no statement of general performance goals and objectives for which any measure authorizes funding is required.

C. INFORMATION RELATING TO UNFUNDED MANDATES

This information is provided in accordance with section 423 of the Unfunded Mandates Reform Act of 1995 (Pub. L. No. 104-4).

The Committee has determined that the bill does not contain Federal mandates on the private sector. The Committee has determined that the bill does not impose a Federal intergovernmental mandate on State, local, or tribal governments.

D. APPLICABILITY OF HOUSE RULE XXI 5(b)

Rule XXI 5(b) of the Rules of the House of Representatives provides, in part, that "A bill or joint resolution, amendment, or conference report carrying a Federal income tax rate increase may not be considered as passed or agreed to unless so determined by a vote of not less than three-fifths of the Members voting, a quorum being present." The Committee has carefully reviewed the provisions of the bill, and states that the provisions of the bill do not involve any Federal income tax rate increases within the meaning of the rule.

E. TAX COMPLEXITY ANALYSIS

Section 4022(b) of the Internal Revenue Service Reform and Restructuring Act of 1998 (the “IRS Reform Act”) requires the staff of the Joint Committee on Taxation (in consultation with the Internal Revenue Service and the Treasury Department) to provide a tax complexity analysis. The complexity analysis is required for all legislation reported by the Senate Committee on Finance, the House Committee on Ways and Means, or any committee of conference if the legislation includes a provision that directly or indirectly amends the Internal Revenue Code and has widespread applicability to individuals or small businesses.

Pursuant to clause 3(h)(1) of rule XIII of the Rules of the House of Representatives, the staff of the Joint Committee on Taxation has determined that a complexity analysis is not required under section 4022(b) of the IRS Reform Act because the bill contains no provisions that have “widespread applicability” to individuals or small businesses within the meaning of that section.

F. CONGRESSIONAL EARMARKS, LIMITED TAX BENEFITS, AND LIMITED TARIFF BENEFITS

With respect to clause 9 of rule XXI of the Rules of the House of Representatives, the Committee has carefully reviewed the provisions of the bill, and states that the provisions of the bill do not contain any congressional earmarks, limited tax benefits, or limited tariff benefits within the meaning of the rule.

VI. CHANGES IN EXISTING LAW MADE BY THE BILL, AS REPORTED

In compliance with clause 3(e) of rule XIII of the Rules of the House of Representatives, changes in existing law made by the bill, as reported, are shown as follows (existing law proposed to be omitted is enclosed in black brackets, new matter is printed in *italic*, existing law in which no change is proposed is shown in roman):

INTERNAL REVENUE CODE OF 1986

* * * * *

Subtitle D—Miscellaneous Excise Taxes

* * * * *

CHAPTER 32—MANUFACTURERS EXCISE TAXES

* * * * *

Subchapter A—Automotive and Related Items

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PART III—PETROLEUM PRODUCTS

* * * * *

Subpart A—Motor and Aviation Fuels

SEC. 4081. IMPOSITION OF TAX.

(a) * * *

* * * * *

(d) TERMINATION.—

(1) * * *

(2) AVIATION FUELS.—The rates of tax specified in subsection (a)(2)(A)(ii) and (a)(2)(C)(ii) shall be 4.3 cents per gallon—

(A) * * *

(B) after [March 31, 2011] *September 30, 2014*.

* * * * *

CHAPTER 33—FACILITIES AND SERVICES

* * * * *

Subchapter C—Transportation by Air

* * * * *

PART I—PERSONS

SEC. 4261. IMPOSITION OF TAX.

(a) * * *

* * * * *

(j) APPLICATION OF TAXES.—

(1) IN GENERAL.—The taxes imposed by this section shall apply to—

(A) transportation beginning during the period—

(i) * * *

(ii) ending on [March 31, 2011] *September 30, 2014*, and (B) amounts paid during such period for transportation beginning after such period.

* * * * *

PART II—PROPERTY

SEC. 4271. IMPOSITION OF TAX.

(a) * * *

* * * * *

(d) APPLICATION OF TAX.—

(1) IN GENERAL.—The tax imposed by subsection (a) shall apply to—

(A) transportation beginning during the period—

(i) * * *

(ii) ending on [March 31, 2011] *September 30, 2014*, and (B) amounts paid during such period for transportation beginning after such period.

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Subtitle I—Trust Fund Code

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CHAPTER 98—TRUST FUND CODE

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Subchapter A—Establishment of Trust Funds

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SEC. 9502. AIRPORT AND AIRWAY TRUST FUND.

(a) * * *

* * * * *

(d) EXPENDITURES FROM AIRPORT AND AIRWAY TRUST FUND.—

(1) AIRPORT AND AIRWAY PROGRAM.—Amounts in the Airport and Airway Trust Fund shall be available, as provided by appropriation Acts, for making expenditures before **[April 1, 2011]** *October 1, 2014*, to meet those obligations of the United States—

(A) incurred under title I of the Airport and Airway Development Act of 1970 or of the Airport and Airway Development Act Amendments of 1976 or of the Aviation Safety and Noise Abatement Act of 1979 or under the Fiscal Year 1981 Airport Development Authorization Act or the provisions of the Airport and Airway Improvement Act of 1982 or the Airport and Airway Safety and Capacity Expansion Act of 1987 or the Federal Aviation Administration Research, Engineering, and Development Authorization Act of 1990 or the Aviation Safety and Capacity Expansion Act of 1990 or the Airport and Airway Safety, Capacity, Noise Improvement, and Intermodal Transportation Act of 1992 or the Airport Improvement Program Temporary Extension Act of 1994 or the Federal Aviation Administration Authorization Act of 1994 or the Federal Aviation Reauthorization Act of 1996 or the provisions of the Omnibus Consolidated and Emergency Supplemental Appropriations Act, 1999 providing for payments from the Airport and Airway Trust Fund or the Interim Federal Aviation Administration Authorization Act or section 6002 of the 1999 Emergency Supplemental Appropriations Act, Public Law 106–59, or the Wendell H. Ford Aviation Investment and Reform Act for the 21st Century or the Aviation and Transportation Security Act or the Vision 100—Century of Aviation Reauthorization Act or any joint resolution making continuing appropriations for the fiscal year 2008 or the Department of Transportation Appropriations Act, 2008 or the Airport and Airway Extension Act of 2008 or the Federal Aviation Administration Extension Act of 2008 or the Federal Aviation Administration Extension Act of 2008, Part II or the Federal Aviation Administration Extension Act of 2009 or any joint resolution making continuing appropriations for the fiscal year 2010 or the Fis-

cal Year 2010 Federal Aviation Administration Extension Act or the Fiscal Year 2010 Federal Aviation Administration Extension Act, Part II or the Federal Aviation Administration Extension Act of 2010 or the Airport and Airway Extension Act of 2010 or the Airport and Airway Extension Act of 2010, Part II or the Airline Safety and Federal Aviation Administration Extension Act of 2010 or the Airport and Airway Extension Act of 2010, Part III or the Airport and Airway Extension Act of 2010, Part IV or *the FAA Reauthorization and Reform Act of 2011*;

* * * * *

(e) LIMITATION ON TRANSFERS TO TRUST FUND.—

(1) * * *

(2) EXCEPTION FOR PRIOR OBLIGATIONS.—Paragraph (1) shall not apply to any expenditure to liquidate any contract entered into (or for any amount otherwise obligated) before **[April 1, 2011]** *October 1, 2014*, in accordance with the provisions of this section.

* * * * *

