

112TH CONGRESS
1ST SESSION

H. R. 1123

To amend title 23, United States Code, to revise certain infrastructure finance provisions.

IN THE HOUSE OF REPRESENTATIVES

MARCH 16, 2011

Ms. RICHARDSON introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

A BILL

To amend title 23, United States Code, to revise certain infrastructure finance provisions.

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 “TIFIA Expansion Act
5 of 2011”.

6 **SEC. 2. TIFIA FUNDING OF QUALIFIED TRANSIT CAPITAL**
7 **PROJECTS.**

8 (a) DEFINITION OF MASTER CREDIT AGREEMENT.—

9 Section 601(a) of title 23, United States Code, is amend-
10 ed—

1 (1) in paragraph (8)—

2 (A) by striking “and” at the end of sub-
3 paragraph (C);

4 (B) by striking the period at the end of
5 subparagraph (D) and inserting “and;”; and

6 (C) by adding at the end the following:

7 “(E) a project or program of related
8 projects that—

9 “(i) is for the design, acquisition, con-
10 struction, or rehabilitation of one or more
11 transportation projects that reduces emis-
12 sions of greenhouse gases or has a positive
13 impact on congestion; and

14 “(ii) receives not more than 30 per-
15 cent of its funding for capital costs from
16 Federal grant funds made available under
17 this title or chapter 53 of title 49, United
18 States Code.”; and

19 (2) by adding at the end the following:

20 “(15) MASTER CREDIT AGREEMENT.—The term
21 ‘master credit agreement’ means an agreement en-
22 tered into by and between the Secretary and an obli-
23 gor for a project defined in paragraph (9)(E) that—

1 “(A) makes contingent commitments of
2 one or more secured loans or other Federal
3 credit instruments at future dates;

4 “(B) establishes the amounts and general
5 terms and conditions of such secured loans or
6 other Federal credit instruments;

7 “(C) identifies the dedicated revenue
8 sources that will secure the repayment of such
9 secured loans or other Federal credit instru-
10 ments; and

11 “(D) provides for the obligation of funds
12 for such secured loans or other Federal credit
13 instruments after all requirements under sec-
14 tion 602(c) have been met for the project, in-
15 cluding compliance with the requirements of the
16 National Environmental Policy Act of 1969 (42
17 U.S.C. 432i et seq.).”.

18 (b) ELIGIBILITY AND ELIGIBLE PROJECTED
19 COSTS.—Section 602(a) of title 23, United States Code,
20 is amended—

21 (1) in paragraph (1) by adding before the pe-
22 riod at the end the following:

23 “(1) , including, in the case of a master credit
24 agreement, at such time as the disbursement of loan

1 proceeds or the provision of other credit assistance
2 pursuant to the master credit agreement”; and

3 (2) in paragraph 3—

4 (A) by striking “subparagraph (B)” in
5 subparagraph (A) and inserting “subpara-
6 graphs (B) and (C)””; and

7 (B) by adding at the end the following:

8 “(C) MEGA TRANSPORTATION PROJECTS.—In
9 the case of a project defined in section 601(a)(8)(E),
10 eligible project costs shall be reasonably anticipated
11 to equal or exceed \$1,000,000,000.”.

12 (c) SECURED LOANS.—Section 603(b)—

13 (1) in paragraph (2) of title 23, United States
14 Code, is amended by striking “33 percent” and in-
15 serting “49 percent”;

16 (2) in paragraph (4)—

17 (A) by striking “The interest rate” and in-
18 serting the following:

19 “(A) IN GENERAL.—The interest rate”;

20 and

21 (B) by adding at the end the following new
22 subparagraph:

23 “(B) REDUCTION IN INTEREST RATE.—

24 “(i) IN GENERAL.—If the Secretary
25 determines that the interest rate described

1 under subparagraph (A) has increased by
2 more than 1 percent between the time the
3 Secretary signs the master credit agree-
4 ment and the time at which the secured
5 loan is made with respect to a project that
6 is the subject of such master credit agree-
7 ment, the Secretary may allow the interest
8 rate on the secured loan to be up to—

9 “(I) 1 percent lower than sub-
10 paragraph (A) allows; or

11 “(II) for a secured loan being
12 made with respect to a project that is
13 certified by the Secretary, in consulta-
14 tion with the Administrator of the En-
15 vironmental Protection Agency, as
16 only using clean construction equip-
17 ment, 1.5 percent lower than subpara-
18 graph (A) allows.

19 “(ii) CLEAN CONSTRUCTION EQUIP-
20 MENT DEFINED.—For purposes of this
21 subparagraph, the term ‘clean construction
22 equipment’ means nonroad construction ve-
23 hicles or equipment powered by diesel en-
24 gines that—

1 “(I) are certified to meet the En-
2 vironmental Protection Agency’s Tier
3 4 nonroad engine fine particulate
4 emission standards, published in the
5 Federal Register on June 29, 2004
6 (69 Fed. Reg. 38958); or

7 “(II) achieve through other
8 means a particulate matter emission
9 reduction of 85 percent or more from
10 uncontrolled engine emission levels.”;
11 and

12 (3) in paragraph (6) by inserting before the pe-
13 riod the following: “, except that when making a se-
14 cured loan, the Secretary may waive the application
15 of this paragraph with respect to the loan if the
16 amount of the loan does not exceed 33 percent of
17 the reasonably anticipated eligible project costs and
18 the loan is secured by tax revenue”.

19 (d) LINES OF CREDIT.—Section 604(b)(2) of title 23,
20 United States Code, is amended by striking “33 percent”
21 and inserting “49 percent”.

22 (e) FUNDING.—Section 608(a) of title 23, United
23 States Code, is amended—

24 (1) in paragraph (1) by striking “\$122,000,000
25 for each of fiscal years 2005 through 2009” and in-

1 serting “\$375,000,000 for each of fiscal years 2011
2 through 2015”; and

3 (2) in paragraph (3) by striking “\$2,200,000
4 for each of fiscal years 2005 through 2009” and in-
5 serting “\$5,000,000 for each of fiscal years 2011
6 through 2015”.

7 (f) CERTAIN UNOBLIGATED BALANCES.—With re-
8 spect to a secured loan made pursuant to chapter 6 of
9 title 23, United States Code, only unobligated balances
10 provided to carry out such chapter that were appropriated
11 for a fiscal year prior to the fiscal year in which such se-
12 cured loan is made, and which remain available, may be
13 used to carry out the authority granted to the Secretary
14 of Transportation by the amendment made by subsection
15 (c)(2)(B).

16 (g) CONFORMING AMENDMENT.—Section 603(a)(1)
17 of title 23, United States Code, is amended by inserting
18 after “into agreements” the following: “, including master
19 credit agreements,”.

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