

117TH CONGRESS
1ST SESSION

H. R. 2979

To amend the Water Infrastructure Finance and Innovation Act of 2014 with respect to the final maturity date of certain loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 4, 2021

Mr. GARAMENDI (for himself and Mr. NEWHOUSE) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure, and in addition to the Committee on Energy and Commerce, 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 amend the Water Infrastructure Finance and Innovation Act of 2014 with respect to the final maturity date of certain loans, and for other purposes.

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. MATURITY DATE.**

4 Section 5029(b)(5) of the Water Infrastructure Fi-
5 nance and Innovation Act of 2014 (33 U.S.C. 3908(b)(5))
6 is amended—

1 (1) in subparagraph (B), by striking “The final
2 maturity date” and inserting “Notwithstanding sub-
3 paragraphs (A) and (B), the final maturity date”;

4 (2) by redesignating subparagraph (B) as sub-
5 paragraph (C); and

6 (3) by inserting after subparagraph (A) the fol-
7 lowing:

8 “(B) PROJECTS WITH A USEFUL LIFE OF
9 MORE THAN 35 YEARS.—

10 “(i) IN GENERAL.—Notwithstanding
11 subparagraph (A), for a covered project
12 with a useful life of more than 35 years
13 (as determined by the Secretary or the Ad-
14 ministrator, as applicable), the final matu-
15 rity date of a secured loan under this sec-
16 tion shall be not later than the earlier of—

17 “(I) the date that is 55 years
18 after the date of substantial comple-
19 tion of the relevant project (as deter-
20 mined by the Secretary or the Admin-
21 istrator, as applicable); and

22 “(II) if the useful life of the
23 project is less than 55 years, the use-
24 ful life of the project.

1 “(ii) COVERED PROJECTS.—In this
2 subparagraph, the term ‘covered project’
3 means a project with respect to which—

4 “(I) an application for assistance
5 under this subtitle has not been sub-
6 mitted before the date of enactment of
7 this clause; and

8 “(II) an agreement is entered
9 into under this section on or after
10 such date of enactment for a project
11 carried out using funds specifically
12 provided for such purposes in advance
13 in subsequent appropriations Acts.”.

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