

117TH CONGRESS
1ST SESSION

S. 1818

To require the Secretary of Transportation to repay the credit risk premiums paid with respect to certain railroad infrastructure loans after the obligations attached to such loans have been satisfied.

IN THE SENATE OF THE UNITED STATES

MAY 25, 2021

Mr. HICKENLOOPER (for himself and Mr. BENNET) introduced the following bill; which was read twice and referred to the Committee on Commerce, Science, and Transportation

A BILL

To require the Secretary of Transportation to repay the credit risk premiums paid with respect to certain railroad infrastructure loans after the obligations attached to such loans have been satisfied.

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 “Railroad Rehabilitation
5 and Improvement Financing Equity Act”.

1 **SEC. 2. CREDIT RISK PREMIUMS.**

2 Section 502(f) of the Railroad Revitalization and
3 Regulatory Reform Act of 1976 (45 U.S.C. 822(f)) is
4 amended by adding at the end the following:

5 “(5) REFUND OF PREMIUMS.—The Secretary
6 shall repay the credit risk premium of each loan in
7 cohort 3 (as defined by the Department of Trans-
8 portation’s memorandum to the Office of Manage-
9 ment and Budget dated November 5, 2018), with in-
10 terest accrued thereon, not later than 60 days after
11 the date on which all obligations attached to each
12 such loan have been satisfied. For each such loan for
13 which obligations have already been satisfied, as of
14 the date of enactment of the Railroad Rehabilitation
15 and Improvement Financing Equity Act, the Sec-
16 retary shall repay the credit risk premium of each
17 such loan, with interest accrued thereon, not later
18 than 60 days after the date of the enactment of such
19 Act.”.

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