

Calendar No. 516

116TH CONGRESS
2D SESSION

S. 2805

[Report No. 116–255]

To improve transit-oriented development financing, and for other purposes.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 6, 2019

Mr. WICKER (for himself, Mr. CASSIDY, Ms. DUCKWORTH, Ms. COLLINS, Mr. MARKEY, Mr. REED, and Mr. KING) introduced the following bill; which was read twice and referred to the Committee on Commerce, Science, and Transportation

AUGUST 12, 2020

Reported by Mr. WICKER, with amendments

[Omit the part struck through and insert the part printed in *italie*]

A BILL

To improve transit-oriented development financing, 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. SHORT TITLE.**

4 This Act may be cited as the “TOD Advancement
5 Act of 2019”.

1 **SEC. 2. EXTENSION OF TRANSIT-ORIENTED DEVELOPMENT**
 2 **LOAN AND LOAN GUARANTEE AUTHORITY.**

3 Section 502(b)(3) of the Railroad Revitalization and
 4 Regulatory Reform Act of 1976 (45 U.S.C. 822(b)(3)) is
 5 amended by striking “~~only during the 4-year period begin-~~
 6 ~~ning on December 4, 2015~~September 30, 2020” and in-
 7 serting “~~until~~ December 4, 2021”.

8 **SEC. 3. ELIGIBLE PURPOSES.**

9 Section 502(b)(1)(E) of the Railroad Revitalization
 10 and Regulatory Reform Act of 1976 (45 U.S.C.
 11 822(b)(1)(E)) is amended to read as follows:

12 “(E) finance economic development, in-
 13 cluding commercial and residential development,
 14 and related infrastructure and activities, that—

15 “(i) incorporates private investment of
 16 greater than 20 percent of total project
 17 costs;

18 “(ii) is physically connected to, or is
 19 within ½ mile walking distance from, a
 20 passenger rail station or multimodal sta-
 21 tion that includes rail service;

22 “(iii) has a certification from the ap-
 23 plicant that the contracting process for
 24 construction will commence not later than
 25 90 days after the date on which the direct

1 loan or loan guarantee is obligated for the
 2 project under this subchapter; and

3 “(iv) demonstrates the ability to gen-
 4 erate new financial assistance for the rel-
 5 evant passenger rail station or service by
 6 increasing ridership, tenant lease pay-
 7 ments, or other activities that generate
 8 revenues in excess of costs.”.

9 **SEC. 4. QUARTERLY REPORT ON TRANSIT-ORIENTED DE-**
 10 **VELOPMENT ELIGIBILITY.**

11 Not later than 6 months after the date of the enact-
 12 ment of this Act, and every 90 days

13 **SEC. 4. SEMI-ANNUAL REPORT ON TRANSIT-ORIENTED DE-**
 14 **VELOPMENT ELIGIBILITY.**

15 *Not later than 6 months after the date of the enactment*
 16 *of this Act, and every 180 days* thereafter, the Secretary
 17 of Transportation shall submit a report to the Committee
 18 on Commerce, Science, and Transportation of the Senate
 19 and the Committee on Transportation and Infrastructure
 20 of the House of Representatives that identifies—

21 (1) the number of applications submitted to the
 22 Department of Transportation for a direct loan or
 23 loan guarantee under section 502(b)(1)(E) of the
 24 Railroad Revitalization and Regulatory Reform Act
 25 of 1976, as amended by section 3;

1 (2) the number of such loans or loan guaran-
2 tees that were provided to applicants; and

3 (3) for each such application, the reasons for
4 providing or declining to provide the requested loan
5 or loan guarantee.

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