

AMENDMENT TO RULES COMMITTEE PRINT 114-

32

OFFERED BY MR. LARSEN OF WASHINGTON

Add at the end of title II the following:

1 **SEC. ____ . STREAMLINED APPLICATION PROCESS.**

2 Section 603 of title 23, United States Code, is
3 amended by adding at the end the following:

4 “(f) STREAMLINED APPLICATION PROCESS.—

5 “(1) IN GENERAL.—Not later than 180 days
6 after the date of enactment of the Surface Transpor-
7 tation Reauthorization and Reform Act of 2015, the
8 Secretary shall make available an expedited applica-
9 tion process or processes available at the request of
10 entities seeking secured loans under this chapter
11 that use a set or sets of conventional terms estab-
12 lished pursuant to this section.

13 “(2) TERMS.—In establishing the streamlined
14 application process required by this subsection, the
15 Secretary shall include terms commonly included in
16 prior credit agreements that are desirable to bor-
17 rowers and allow for an expedited application period,
18 including—

1 “(A) the secured loan is in an amount of
2 not greater than \$100,000,000;

3 “(B) the secured loan is secured and pay-
4 able from pledged revenues not affected by
5 project performance, such as a tax-backed rev-
6 enue pledge, tax increment financing, or a sys-
7 tem-backed pledge of project revenues; and

8 “(C) repayment of the loan commence not
9 later than 2 years after disbursement.”.

