AMENDMENT TO RULES COMMITTEE

PRINT 117–8

OFFERED BY MR. BRADY OF TEXAS

Page 1270, line 12, strike “and”.

Page 1270, after line 12, insert the following (and redesignate the subsequent paragraph accordingly):

(4) in subsection (h)—

(A) in paragraph (4) by striking “project described in subsection (b)(1)(E) to provide a non-Federal match of not less than 25 percent” and inserting “project that receives a loan or loan guarantee under this section to provide a non-Federal match of not less than 67 percent”; and

(B) by adding at the end the following:

“(5) To be eligible for a direct loan or loan guarantee under this section any debt senior to a loan or loan guarantee under this section shall have an investment-grade rating

“(6) The Secretary shall ensure that a recipient of a loan or loan guarantee on or after the date of enactment of the TRAIN Act shall—
“(A) document the existence of a revenue stream dedicated to retiring such a loan or loan guarantee and other loans provided to the project; and

“(B) in the event of bankruptcy of the recipient with respect to the project, such loan or loan guarantee shall become equal in status to any primary debt with respect to the project.”.