AMENDMENT TO
RULES COMMITTEE PRINT 115–25
OFFERED BY MR. DELANEY OF MARYLAND

Page 94, strike lines 14 through 18 and insert the following:

“(1) Conveyance of property to corporation.—

“(A) In general.—On the date of transfer, the Secretary shall convey, subject to the requirements of this paragraph, all right, title, and interest of the United States in, and the use, possession, and control of, properties identified under subsection (a).

“(B) Determination of purchase price.—

“(i) In general.—The Administrator of General Services shall determine a purchase price for the assets to be conveyed to the Corporation under subparagraph (A) based on the greater of the fair market value, liquidation value, depreciated value (if a depreciation schedule has been used in accordance with generally accepted ac-
counting principles), or replacement value of the assets.

“(ii) Calculation.—In carrying out clause (i), the Administrator of General Services shall—

“(I) determine the percentage of the total value of the assets determined under clause (i) that is attributable to investments made using funds from the general fund of the Treasury (as opposed to funds from the Airport and Airway Trust Fund); and

“(II) establish the purchase price by multiplying—

“(aa) the total value of the assets determined under clause (i); by

“(bb) the percentage determined under subclause (I).

“(C) Payment of Purchase Price.—Before the date of transfer, the Corporation shall remit to the Secretary the purchase price determined under subparagraph (B).

“(D) Deposit in Reserve Account.—
“(i) IN GENERAL.—The Secretary shall transfer to the Secretary of the Treasury the amount received under subparagraph (C), which amount shall be deposited in a reserve account of the Treasury established for that purpose.

“(ii) USE OF ACCOUNT.—For the 10-year period beginning on the date of transfer, amounts in the reserve account shall remain available to provide loans to address the needs of the Corporation, as necessary in case of insolvency.

“(iii) TRANSFER TO GENERAL FUND.—If, upon the expiration of the 10-year period referred to in clause (ii), the Secretary of the Treasury determines that the Corporation has achieved an appropriate level of creditworthiness, any assets in the reserve account shall be transferred to the general fund of the Treasury.