

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 “(1) CONVEYANCE OF PROPERTY TO CORPORA-
2 TION.—

3 “(A) IN GENERAL.—On the date of trans-
4 fer, the Secretary shall convey, subject to the
5 requirements of this paragraph, all right, title,
6 and interest of the United States in, and the
7 use, possession, and control of, properties iden-
8 tified under subsection (a).

9 “(B) DETERMINATION OF PURCHASE
10 PRICE.—

11 “(i) IN GENERAL.—The Administrator
12 of General Services shall determine a pur-
13 chase price for the assets to be conveyed to
14 the Corporation under subparagraph (A)
15 based on the greater of the fair market
16 value, liquidation value, depreciated value
17 (if a depreciation schedule has been used
18 in accordance with generally accepted ac-

1 counting principles), or replacement value
2 of the assets.

3 “(ii) CALCULATION.—In carrying out
4 clause (i), the Administrator of General
5 Services shall—

6 “(I) determine the percentage of
7 the total value of the assets deter-
8 mined under clause (i) that is attrib-
9 utable to investments made using
10 funds from the general fund of the
11 Treasury (as opposed to funds from
12 the Airport and Airway Trust Fund);
13 and

14 “(II) establish the purchase price
15 by multiplying—

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

19 “(bb) the percentage deter-
20 mined under subclause (I).

21 “(C) PAYMENT OF PURCHASE PRICE.—Be-
22 fore the date of transfer, the Corporation shall
23 remit to the Secretary the purchase price deter-
24 mined under subparagraph (B).

25 “(D) DEPOSIT IN RESERVE ACCOUNT.—

1 “(i) IN GENERAL.—The Secretary
2 shall transfer to the Secretary of the
3 Treasury the amount received under sub-
4 paragraph (C), which amount shall be de-
5 posited in a reserve account of the Treas-
6 ury established for that purpose.

7 “(ii) USE OF ACCOUNT.—For the 10-
8 year period beginning on the date of trans-
9 fer, amounts in the reserve account shall
10 remain available to provide loans to ad-
11 dress the needs of the Corporation, as nec-
12 essary in case of insolvency.

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

