

AMENDMENT TO RULES COMMITTEE PRINT 116-

63

OFFERED BY MR. GARAMENDI OF CALIFORNIA

Add at the end of subtitle F of title XII the following:

1 SEC. 12607. WIFIA IMPROVEMENT.

2 (a) MATURITY DATE.—Section 5029(b)(5) of the
3 Water Infrastructure Finance and Innovation Act of 2014
4 (33 U.S.C. 3908(b)(5)) is amended—

5 (1) in subparagraph (B), by striking “The final
6 maturity date” and inserting “Notwithstanding sub-
7 paragraphs (A) and (B), the final maturity date”;

8 (2) by redesignating subparagraph (B) as sub-
9 paragraph (C); and

10 (3) by inserting after subparagraph (A) the fol-
11 lowing:

12 “(B) PROJECTS WITH A USEFUL LIFE OF
13 MORE THAN 35 YEARS.—Notwithstanding sub-
14 paragraph (A), for a project with a useful life
15 of more than 35 years (as determined by the
16 Secretary or the Administrator, as applicable),
17 the final maturity date of a secured loan under

1 this section shall be not later than the earlier
2 of—

3 “(i) the date that is 55 years after the
4 date of substantial completion of the rel-
5 evant project (as determined by the Sec-
6 retary or the Administrator, as applicable);
7 and

8 “(ii) if the useful life of the project is
9 less than 55 years, the useful life of the
10 project.”.

11 (b) BUDGETARY TREATMENT OF CERTAIN AMOUNTS
12 OF FINANCIAL ASSISTANCE.—Subtitle C of title V of the
13 Water Infrastructure Finance and Innovation Act of 2014
14 (33 U.S.C. 3901 et seq.) is amended by adding at the end
15 the following:

16 **“SEC. 5036. BUDGETARY TREATMENT OF CERTAIN**
17 **AMOUNTS OF FINANCIAL ASSISTANCE.**

18 “If the recipient of financial assistance for a project
19 under this subtitle is an eligible entity other than a Fed-
20 eral entity, agency, or instrumentality, and the dedicated
21 sources of repayment of that financial assistance are non-
22 Federal revenue sources, such financial assistance shall,
23 for purposes of budgetary treatment under the Federal
24 Credit Reform Act of 1990 (2 U.S.C. 661 et seq.)—

25 “(1) be deemed to be non-Federal; and

1 “(2) be treated as a direct loan or loan guar-
2 antee (as such terms are defined, respectively, in
3 such Act).”.

