

**AMENDMENT TO THE RULES COMMITTEE PRINT**  
**114-32**  
**OFFERED BY MR. LIPINSKI OF ILLINOIS**

Page 240, after line 23, insert the following new sections:

**1 SEC. 2004. TRANSIT-ORIENTED DEVELOPMENT SUPPORT.**

2 (a) AUTHORIZED USE.—Section 502(b)(1) of the  
3 Railroad Revitalization and Regulatory Reform Act of  
4 1976 (45 U.S.C. 822(b)(1)) is amended—

5 (1) by striking “or” at the end of subparagraph  
6 (B);

7 (2) by striking the period at the end of sub-  
8 paragraph (C) and inserting “; or”; and

9 (3) by adding after subparagraph (C) the fol-  
10 lowing:

11 “(D) finance economic development, in-  
12 cluding commercial and residential development,  
13 and related infrastructure and activities, that—

14 “(i) incorporates private investment;

15 “(ii) is physically or functionally re-  
16 lated to a passenger rail station or  
17 multimodal station that includes rail serv-  
18 ice;

1           “(iii) has a high probability of the ap-  
2           plicant commencing the contracting proc-  
3           ess for construction not later than 90 days  
4           after the date on which the direct loan or  
5           loan guarantee is obligated for the project  
6           under this title; and

7           “(iv) has a high probability of reduc-  
8           ing the need for financial assistance under  
9           any other Federal program for the relevant  
10          passenger rail station or service by increas-  
11          ing ridership, tenant lease payments, or  
12          other activities that generate revenue ex-  
13          ceeding costs.”.

14          (b) LIMITATIONS.—Section 502(b) of the Railroad  
15          Revitalization and Regulatory Reform Act of 1976 (45  
16          U.S.C. 822(b)) is amended by adding at the end the fol-  
17          lowing:

18                 “(3) LIMITATIONS ON TRANSIT ORIENTED DE-  
19          VELOPMENT APPLICATIONS.—

20                         “(A) LIMITATION ON RECIPIENTS.—Appli-  
21                         cations for activities under paragraph (1)(D)  
22                         shall be limited to joint ventures described in  
23                         subsection (a)(5) that—

24                                 “(i) are led by a railroad as the lead  
25                                 applicant; and

1 “(ii) include a public-private partner-  
2 ship, private entity, or consortium that—

3 “(I) specializes in real estate de-  
4 velopment; and

5 “(II) notwithstanding subsection  
6 (h)(2)(A), has provided a letter of  
7 credit from an investment grade bank  
8 sufficient to secure the loan.

9 “(B) LIMITATION ON USE OF FUNDS.—  
10 Not more than 75 percent of the proceeds of a  
11 direct loan or a loan guaranteed under this sec-  
12 tion may be used by the loan recipient for the  
13 purposes described in paragraph (1)(D).”.

14 (c) SUNSET.—The amendments made by this section  
15 shall be repealed, and section 502(b) of the Railroad Revi-  
16 talization and Regulatory Reform Act of 1976 shall read  
17 as in effect before the date of enactment of this Act, effec-  
18 tive on the date that is 5 years after such date of enact-  
19 ment.

