

AMENDMENT TO RULES COMMITTEE PRINT 116-

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OFFERED BY MR. PANETTA OF CALIFORNIA

Page 1691, after line 20, insert the following:

1 **SEC. 40 ___. REVOLVING LOAN FUND FLEXIBILITY.**

2 Section 209(d) of the Public Works and Economic
3 Development Act of 1965 (42 U.S.C. 3149(d)) is amend-
4 ed—

5 (1) by redesignating paragraphs (3) and (4) as
6 paragraphs (4) and (5); and

7 (2) by inserting after paragraph (2) the fol-
8 lowing:

9 “(3) REVOLVING LOAN FUND REPURPOSING.—

10 “(A) IN GENERAL.—A grantee of revolving
11 loan funds may, upon request, transfer any
12 funds that have been repaid to a revolving loan
13 fund under this section to any other project eli-
14 gible to receive funding under this section.

15 “(B) ELIGIBILITY.—To be eligible to
16 transfer revolving loan funds under this para-
17 graph, a grantee shall have more cash available
18 for lending than the average cash available for

1 lending in the EDA region in which such grant-
2 ee is located.

3 “(C) DISCRETION.—The Secretary shall
4 retain the discretion to approve or deny a trans-
5 fer request under this paragraph.

6 “(D) CASH AVAILABLE FOR LENDING DE-
7 FINED.—In this paragraph, the term ‘cash
8 available for lending’ means the revolving loan
9 fund cash available for lending net of the com-
10 mitted revolving loan fund cash.”.

