AMENDMENT TO THE RULES COMMITTEE PRINT
FOR H.R. 749
OFFERED BY MR. POSEY OF FLORIDA

At the end of the bill, add the following new section:

1 SEC. 503. RESOLUTION REQUIRED FOR CERTAIN LOANS AND BONDS.

(a) IN GENERAL.—Before providing a direct loan or loan guarantee with respect to passenger rail under section 502 of the Railroad Revitalization Act of 1976 (45 U.S.C. 822) or approving the use of exempt facility bonds with respect to passenger rail, the Secretary shall require that the applicant provide a resolution of support or approval by the elected county commissioners, or other similar representatives, from each county through which the project will operate.

(c) EXEMPT FACILITY BOND DEFINED.—In this section, the term “exempt facility bond” has the meaning given the term in section 142(a) of the Internal Revenue Code of 1986.