

S 3061

A bill to impose greater accountability on the Tennessee Valley Authority with respect to capital investment decisions and financing operations by increasing Congressional and Executive Branch oversight.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Water Resources Development

Introduced: Oct 4, 2002

Current Status: Read twice and referred to the Committee on Environment and Public Works.

Latest Action: Read twice and referred to the Committee on Environment and Public Works. (Oct 4, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/3061>

Sponsor

Name: Sen. Lott, Trent [R-MS]

Party: Republican • **State:** MS • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Environment and Public Works Committee	Senate	Referred To	Oct 4, 2002

Subjects & Policy Tags

Policy Area:

Water Resources Development

Related Bills

No related bills are listed.

Summary (as of Oct 4, 2002)

Directs the Tennessee Valley Authority (TVA) to submit a Ten-Year Business Outlook and Strategic Plan to the Director of the Office of Management and Budget and to certain congressional committees that includes: (1) estimates of power demand and capital expenditures; (2) a strategy and criteria for the development and financing of new nuclear and nonnuclear power supply sources; and (3) a strategy for managing the financing, refinancing, and repayment of existing TVA indebtedness.

Requires the financial plan to include TVA policies regarding: (1) the use of short-term and long-term debt; (2) the use of derivative or other financing instruments; and (3) risk management strategies.

Prohibits TVA, until the Director and each of the congressional committee leaders issue a written concurrence to the Plan, from: (1) expending any internally generated capital or otherwise undertake any investment in, or enter into any arrangement that would result in the development or financing of, new, additional, or replacement plant, equipment, or capacity; or (2) undertaking any financing of additional indebtedness or refinancing of debt without the written concurrence of the Director and leaders of specified congressional committees.

Actions Timeline

- **Oct 4, 2002:** Introduced in Senate
- **Oct 4, 2002:** Sponsor introductory remarks on measure. (CR S9994-9995)
- **Oct 4, 2002:** Read twice and referred to the Committee on Environment and Public Works.