

HR 3578

New Starts Enhancement and Local Investment Promotion Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Transportation and Public Works

Introduced: Nov 21, 2003

Current Status: Referred to the Subcommittee on Highways, Transit and Pipelines.

Latest Action: Referred to the Subcommittee on Highways, Transit and Pipelines. (Nov 24, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/3578>

Sponsor

Name: Rep. Honda, Michael M. [D-CA-15]

Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Nov 21, 2003
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Nov 21, 2003
Rep. Case, Ed [D-HI-2]	D · HI		Nov 21, 2003
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Nov 21, 2003
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Nov 21, 2003
Rep. Lewis, John [D-GA-5]	D · GA		Nov 21, 2003
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Nov 21, 2003
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Nov 21, 2003
Rep. Miller, George [D-CA-7]	D · CA		Nov 21, 2003
Rep. Tauscher, Ellen O. [D-CA-10]	D · CA		Nov 21, 2003
Resident Commissioner Acevedo-Vila, Anibal [D-PR-At Large]	D · PR		Nov 21, 2003

Committee Activity

Committee	Chamber	Activity	Date
Transportation and Infrastructure Committee	House	Referred to	Nov 24, 2003

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

New Starts Enhancement and Local Investment Promotion Act of 2003 - Amends Federal transportation law with respect to grants or loans for new starts of a capital project for a new fixed guideway system or extension of an existing system.

Requires the Secretary of Transportation to waive the prior approval requirement for a State or local governmental authority's undertaking a project in advance of Federal funding, if the authority agrees to provide 60 percent or more of the net cost of the project from non-Federal funds. Allows the authority, as a consequence, to carry out any pre-construction part of the project without regard to whether the Secretary has approved in advance the plans and specifications for that part.

Declares that the application process for a new starts project approved for a full funding grant agreement shall serve jointly as an application for a secured loan, line of credit, and loan guarantee.

States that the proceeds of a line of credit, for projects with an approved full funding grant agreement and a non-Federal revenue share of at least 60 percent of the project cost, shall be available for ten years after the date of substantial completion of the project to pay eligible project costs and to provide liquidity for a variable rate remarketing program. States further that any draw on the line of credit shall not represent a guarantee of debt payment, but shall represent a direct loan and shall be made and repaid only under the terms, rate, and conditions as agreed to by the project sponsor and Secretary.

Provides that each new starts project with a full funding grant agreement shall be funded from amounts made available from the capital program grants and loans for each of FY 2004 through 2009 to carry out such project in accordance with the annual schedule contained in each agreement.

Requires the Secretary to make loans available to a new starts project sponsor in an amount equal to the difference between the full funding grant agreement amount for a fiscal year, and the amount appropriated in the same year, if the appropriated amount is lower than the full funding agreement amount. Requires the Federal Government to repay the principal of any such secured loan through a subsequent appropriation from the new starts program. Prohibits the assignment to a specific new starts project of any interest expense paid.

Prohibits the Secretary from: (1) making a loan for a project for which a grant (except a relocation payment grant) is made; or (2) imposing an overall limitation on the amount of Government financial assistance that may be expended for alternatives analysis and preliminary engineering for a project, or a project full funding grant agreement.

Actions Timeline

- **Nov 24, 2003:** Referred to the Subcommittee on Highways, Transit and Pipelines.
- **Nov 21, 2003:** Introduced in House
- **Nov 21, 2003:** Referred to the House Committee on Transportation and Infrastructure.

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