

HR 1123

TIFIA Expansion Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Transportation and Public Works

Introduced: Mar 16, 2011

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

Latest Action: Referred to the Subcommittee on Highways and Transit. (Mar 17, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/1123>

Sponsor

Name: Rep. Richardson, Laura [D-CA-37]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Chu, Judy [D-CA-32]	D · CA		Apr 14, 2011
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Apr 14, 2011
Rep. Bass, Karen [D-CA-33]	D · CA		Apr 15, 2011
Rep. Berman, Howard L. [D-CA-28]	D · CA		May 5, 2011
Rep. Cardoza, Dennis A. [D-CA-18]	D · CA		May 5, 2011
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		May 5, 2011
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		May 5, 2011
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 23, 2011
Rep. Schiff, Adam B. [D-CA-29]	D · CA		May 23, 2011

Committee Activity

Committee	Chamber	Activity	Date
Transportation and Infrastructure Committee	House	Referred to	Mar 17, 2011

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

TIFIA Expansion Act of 2011 - Revises Transportation Infrastructure Finance and Innovation Act (TIFIA) program requirements to make eligible for TIFIA funding any projects that: (1) are for the design, acquisition, construction, or rehabilitation of one or more transportation projects that reduce emissions of greenhouse gases or have a positive impact on traffic congestion; and (2) receive not more than 30% of their funding for capital costs from federal public transportation grant funds.

Defines "master credit agreement" as one entered into between the Secretary of Transportation (DOT) and an obligor for such projects that: (1) makes contingent commitments of one or more secured loans or other federal credit instruments at future dates, (2) establishes the amounts and general terms and conditions of such loans or other instruments as well as identifies dedicated revenue sources that will secure their repayment, and (3) provides for the obligation of funds for the loans or other instruments after certain federal requirements have been met.

Requires such projects to meet certain planning and programming requirements (as under current law) at the time that loan proceeds are disbursed or other credit assistance is provided pursuant to the master credit agreement.

Makes projects with eligible costs reasonably anticipated to equal or exceed \$1 billion (mega transportation projects) eligible for federal transportation infrastructure funding.

Revises terms of secured loans and lines of credit used to finance certain transportation infrastructure projects to increase the maximum loan amount for such projects from the lesser of 33% to the lesser of 49% of the reasonably anticipated eligible project costs or (as under current law), if the loan does not receive an investment grade rating, the amount of the senior project obligations.

Authorizes the Secretary to allow a 1% reduction in the interest rate for such loans if the ordinary interest rate has increased by more than 1% between the time the Secretary signs the master credit agreement and the time at which the secured loan is made with respect to a project that is the subject of the master credit agreement. Allows a 1.5% reduction in the interest rate for a secured loan with respect to a project only using clean construction equipment.

Defines "clean construction equipment" as nonroad construction vehicles or equipment powered by diesel engines that: (1) are certified to meet Environmental Protection Agency's (EPA) Tier 4 nonroad engine fine particulate emission standards, or (2) achieve through other means a particulate matter emission reduction of 85% or more from uncontrolled engine emission levels.

Authorizes the Secretary to waive the prohibition against subordination of secured loans to the claims of a holder of project obligations in the event of bankruptcy, insolvency, or liquidation of the obligor, but only if the loan amount does not exceed 33% of the reasonably anticipated eligible project costs and the loan is secured by tax revenue.

Actions Timeline

- **Mar 17, 2011:** Referred to the Subcommittee on Highways and Transit.
- **Mar 16, 2011:** Introduced in House
- **Mar 16, 2011:** Referred to the House Committee on Transportation and Infrastructure.