

HR 2474

Invest in American Railroads Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Transportation and Public Works

Introduced: Apr 13, 2021

Current Status: Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.

Latest Action: Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials. (Apr 14, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2474>

Sponsor

Name: Rep. Kuster, Ann M. [D-NH-2]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Pappas, Chris [D-NH-1]	D · NH		Apr 13, 2021
Rep. Smucker, Lloyd [R-PA-11]	R · PA		Apr 13, 2021

Committee Activity

Committee	Chamber	Activity	Date
Transportation and Infrastructure Committee	House	Referred to	Apr 14, 2021

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

Bill	Relationship	Last Action
117 S 2016	Related bill	Dec 17, 2021: Placed on Senate Legislative Calendar under General Orders. Calendar No. 227.

Invest in American Railroads Act

This bill revises and expands the Railroad Rehabilitation and Improvement Financing program of the Department of Transportation (DOT).

Specifically, the bill

- authorizes DOT to pay certain credit risk premiums for loans or loan guarantees;
- requires DOT to set aside at least \$100 million for passenger rail projects in a given fiscal year;
- directs DOT to provide loans and loan guarantees to private entities with controlling ownership in one or more freight railroads other than Class I carriers;
- expands eligibility under the loan program to include reimbursement of planning, permitting, and design expenses related to acquiring, improving, or rehabilitating intermodal or rail equipment or facilities;
- sets forth collateral and appraisal standards under the program; and
- allows loan repayment terms to be extended up to 50 years after the date of substantial completion of a project, or the estimated useful life of the rail equipment or facilities to be acquired, rehabilitated, improved, developed, or established.

Actions Timeline

- **Apr 14, 2021:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Apr 13, 2021:** Introduced in House
- **Apr 13, 2021:** Referred to the House Committee on Transportation and Infrastructure.