

## 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.