

HR 2979

To amend the Water Infrastructure Finance and Innovation Act of 2014 with respect to the final maturity date of certain loans, and for other purposes.

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Water Resources Development

Introduced: May 4, 2021

Current Status: Referred to the Subcommittee on Environment and Climate Change.

Latest Action: Referred to the Subcommittee on Environment and Climate Change. (May 5, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2979>

Sponsor

Name: Rep. Garamendi, John [D-CA-3]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Newhouse, Dan [R-WA-4]	R · WA		May 4, 2021
Rep. Costa, Jim [D-CA-16]	D · CA		May 7, 2021
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Jan 25, 2022

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	May 5, 2021
Transportation and Infrastructure Committee	House	Referred to	May 5, 2021

Subjects & Policy Tags

Policy Area:

Water Resources Development

Related Bills

No related bills are listed.

Summary (as of May 4, 2021)

This bill allows certain federal water infrastructure loans to have maturity dates of up to 55 years.

For a secured loan for a water infrastructure project with a useful life of more than 35 years, the final maturity date of the loan shall be no later than the earlier of (1) 55 years after the project's substantial completion, or (2) the useful life of the project. Currently, the latest possible maturity date for this type of loan is 35 years from the project's substantial completion.

Actions Timeline

- **May 5, 2021:** Referred to the Subcommittee on Water Resources and Environment.
- **May 5, 2021:** Referred to the Subcommittee on Environment and Climate Change.
- **May 4, 2021:** Introduced in House
- **May 4, 2021:** Referred to the Committee on Transportation and Infrastructure, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.