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Railroad Rehabilitation and Financing Innovation Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Transportation and Public Works

Introduced: Feb 25, 2021

Current Status: Read twice and referred to the Committee on Commerce, Science, and Transportation. (text: CR S894-89)

Latest Action: Read twice and referred to the Committee on Commerce, Science, and Transportation. (text: CR S894-899) (Feb 25, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/468>

Sponsor

Name: Sen. Thune, John [R-SD]

Party: Republican • **State:** SD • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Feb 25, 2021

Committee Activity

Committee	Chamber	Activity	Date
Commerce, Science, and Transportation Committee	Senate	Referred To	Feb 25, 2021

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

Railroad Rehabilitation and Financing Innovation Act

This bill revises and reauthorizes through FY2026 the Railroad Rehabilitation and Improvement Financing loan program of the Department of Transportation (DOT).

For example, the bill revises the program to direct DOT to provide direct loans and loan guarantees to private entities with controlling ownership in one or more freight railroads other than Class 1 carriers.

Additionally, the bill provides DOT with flexibility in evaluating the types of collateral an applicant or infrastructure partner may propose under the program.

The bill also establishes an expedited application review process under the program for loans meeting certain financial and operational criteria. DOT must also provide applicants with regular updates on the status of their applications.

Actions Timeline

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