

114TH CONGRESS
1ST SESSION

H. R. 2172

To establish a pilot toll credit market place program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 30, 2015

Mr. LIPINSKI (for himself and Mr. DUNCAN of Tennessee) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

A BILL

To establish a pilot toll credit market place program, and
for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. TOLL CREDIT MARKETPLACE PILOT PROGRAM.**

4 (a) IN GENERAL.—Not later than 1 year after the
5 date of enactment of this Act, the Secretary shall establish
6 and implement a pilot program to develop a toll credit
7 marketplace for States to buy and sell toll credits.

8 (b) PURPOSES.—The purposes of the pilot program
9 are—

1 (1) to identify whether a monetary value can be
2 assigned to toll credits;

3 (2) to identify the discounted rate of toll credits
4 for cash;

5 (3) to determine if the purchase of toll credits
6 by States provides the purchasing State budget flexi-
7 bility to deal with funding issues, including off-sys-
8 tem needs, transit systems with high operating costs,
9 or cash flow issues; and

10 (4) to test the feasibility of expanding the toll
11 credit market to allow all States to participate on a
12 permanent basis.

13 (c) ADMINISTRATION OF PILOT PROGRAM.—In car-
14 rying out the pilot program under this Act, the Secretary,
15 working through the Administrator of the Federal High-
16 way Administration, shall determine how a toll credit mar-
17 ketplace will work and—

18 (1) establish an online platform that allows par-
19 ticipating States to offer and bid on toll credit pur-
20 chases;

21 (2) not later than 90 days after the date of en-
22 actment of this Act, provide notice to States that the
23 Federal Highway Administration requests partici-
24 pants for the toll credit marketplace;

1 (3) allow States that maintain a toll credit bal-
2 ance accumulated before the enactment of this Act
3 and States that do not maintain infrastructure for
4 the collection of toll credits or have not accumulated
5 a toll credit balance to participate in the pilot pro-
6 gram; and

7 (4) not allow a State to purchase or sell toll
8 credits in an amount that is less than 5 percent of
9 the toll credit's value if applied as a non-Federal
10 share requirement under section 120(i)(1) of title
11 23, United States Code.

12 (d) REPORTING REQUIREMENTS.—

13 (1) INITIAL REPORT.—Not later than 180 days
14 after notice of the pilot program is provided to the
15 States under subsection (c)(2), the Secretary shall
16 notify the Committee on Transportation and Infra-
17 structure of the House of Representatives and the
18 Committee on Environment and Public Works of the
19 Senate on the progress of the toll credit market-
20 place.

21 (2) STATE REPORT.—Not later than 30 days
22 after a purchase or sale in the toll credit market-
23 place, a State selling toll credits shall provide the
24 Administrator of the Federal Highway Administra-
25 tion with information on the transaction, the amount

1 of cash received and the value of toll credits sold, on
2 the intended use of the cash, and an update on the
3 State's remaining toll credit balance. A State pur-
4 chasing toll credits shall provide the Administrator
5 of the Federal Highway Administration with infor-
6 mation on the value of toll credits purchased, the
7 anticipated use of the toll credits, and plans for
8 maintaining maintenance of effort for spending on
9 Federal-aid highways projects.

10 (3) ANNUAL REPORT.—Not later than 1 year
11 and after notice is given under subsection (c)(2) and
12 each year thereafter that the pilot program is in ef-
13 fect, the Secretary shall submit a report to the Com-
14 mittee on Transportation and Infrastructure of the
15 House of Representatives and the Committee on En-
16 vironment and Public Works of the Senate and
17 make such report publicly available on its website
18 that—

19 (A) determines whether a toll credit mar-
20 ketplace is viable;

21 (B) describes of the buying and selling ac-
22 tivities of the toll credit marketplace;

23 (C) determines of the monetary value of
24 toll credits;

1 (D) determines whether the pilot program
2 could be expanded to more States and or all
3 States; and

4 (E) provides updated information on the
5 toll credit balance accumulated by each State.

6 (e) DEFINITIONS.—

7 (1) SECRETARY.—The term “Secretary” means
8 the Secretary of Transportation.

9 (2) TOLL CREDIT.—The term “toll credit”
10 means the credit that can be used for non-Federal
11 share under section 120(i) of title 23, United States
12 Code.

13 (3) TOLL CREDIT MARKETPLACE.—The term
14 “toll credit marketplace” means a market where toll
15 credits can be purchased and sold by States partici-
16 pating in the pilot program.

17 (4) STATE.—The term “State” means each of
18 the 50 States, the District of Columbia, Puerto Rico,
19 and any territory or possession of the United States,
20 including the Virgin Islands.

21 (f) MAINTENANCE OF EFFORT.—A State partici-
22 pating in the toll credit marketplace shall continue to be
23 subject to requirements of section 120(i)(2) of title 23,
24 United States Code.

25 (g) USE OF FUNDS RECEIVED FOR THE SALE.—

1 (1) CERTIFICATION.—A State receiving funds
2 in exchange for a toll credit shall be required to cer-
3 tify that the proceeds will be used for highway, tran-
4 sit, and other related projects and must receive ap-
5 proval from the Federal Highway Administration be-
6 fore expending such funds.

7 (2) APPROVAL.—Not later than 30 days after
8 the receipt of a certification under paragraph (1),
9 the Federal Highway Administration shall send a
10 notice of decision approving or rejecting the State’s
11 submission. A notice of disapproval shall be accom-
12 panied by an explanation of the grounds for dis-
13 approval and provide recommendations for resubmit-
14 ting a certification that will be approved.

15 (3) APPEAL.—Not later than 30 days after a
16 State receives a notice of decision to reject its sub-
17 mission, such State may appeal the decision to the
18 Secretary of Transportation who, not later than 60
19 days after receipt, shall review and adjudicate such
20 appeal.

21 (h) METROPOLITAN PLANNING ORGANIZATION AND
22 LOCAL GOVERNMENT TOLL CREDIT ALLOCATION.—

23 (1) PURCHASE OF TOLL CREDITS.—Upon re-
24 quest of an interested metropolitan planning organi-
25 zation or local government, a State may purchase

1 toll credits on behalf of a metropolitan planning or-
2 ganization or local government upon request and
3 timely payment of the amount of such credits by
4 such organization or government.

5 (2) ALLOCATION OF TOLL CREDITS.—A State
6 purchasing toll credits without prior requests from a
7 metropolitan planning organization or local govern-
8 ment may allocate those toll credits for use by a
9 metropolitan planning organization or local govern-
10 ment upon approval by the board of leadership of
11 such metropolitan planning organization or local
12 government.

13 (i) LIMITATION ON USE OF FEDERAL FUNDS FOR
14 THE PURCHASE OF TOLL CREDITS.—

15 (1) LIMITATION ON FEDERAL FUNDS.—A
16 State, metropolitan planning organization, or local
17 government may not use Federal funds to purchase
18 toll credits on the toll credit marketplace.

19 (2) USE OF TOLL CREDITS.—Any recipient of
20 Federal funding under Title 23 or Title 49 that pur-
21 chases toll credits under this Act may not use such
22 toll credits for more than 10 percent of its annual
23 apportionment in any fiscal year.

1 **SEC. 2. TOLL CREDIT ELIGIBILITY AS COLLATERAL UNDER**
2 **THE RAILROAD REHABILITATION AND IM-**
3 **PROVEMENT FINANCING PROGRAM.**

4 Section 822(f) of title 45, United States Code, is
5 amended by adding after section 822(f)(2)(A) the fol-
6 lowing:

7 “(i) collateral that is eligible for use
8 in an application includes credits earned
9 under section 120(i) of title 23, United
10 States Code.”.

○