

116TH CONGRESS
1ST SESSION

S. 2213

To require the Secretary of Transportation to repay the credit risk premiums paid with respect to certain railroad infrastructure loans after the obligations attached to such loans have been satisfied.

IN THE SENATE OF THE UNITED STATES

JULY 23, 2019

Mr. GARDNER (for himself and Mr. BENNET) introduced the following bill; which was read twice and referred to the Committee on Commerce, Science, and Transportation

A BILL

To require the Secretary of Transportation to repay the credit risk premiums paid with respect to certain railroad infrastructure loans after the obligations attached to such loans have been satisfied.

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. SHORT TITLE.**

4 This Act may be cited as the “Railroad Rehabilitation
5 and Improvement Financing Equity Act”.

1 **SEC. 2. CREDIT RISK PREMIUMS.**

2 (a) REFUND.—Section 502(f) of the Railroad Revi-
 3 talization and Regulatory Reform Act of 1976 (45 U.S.C.
 4 822(f)) is amended by adding at the end the following:

5 “(5) REFUND OF PREMIUMS.—The Secretary
 6 shall repay the credit risk premium of each loan,
 7 with interest accrued thereon, not later than 60 days
 8 after the date on which all obligations attached to
 9 each such loan have been satisfied. For each loan for
 10 which obligations have already been satisfied, as of
 11 the date of enactment of the Railroad Rehabilitation
 12 and Improvement Financing Equity Act, the Sec-
 13 retary shall repay the credit risk premium of each
 14 such loan, with interest accrued thereon, not later
 15 than 60 days after the date of the enactment of such
 16 Act.”.

17 (b) AUTHORIZATION OF APPROPRIATIONS.—There
 18 are authorized to be appropriated such sums as may be
 19 necessary to pay the cost of any direct loan modification
 20 (as defined in section 502 of the Federal Credit Reform
 21 Act of 1990) to carry out section 502(f)(5) of the Railroad
 22 Revitalization and Regulatory Reform Act of 1976, as
 23 added by subsection (a).

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