

**Calendar No. 221**

104TH CONGRESS  
1ST Session

**S. 1318**

**[Report No. 104-157]**

**A BILL**

To reform the statutes relating to Amtrak, to authorize appropriations for Amtrak, and for other purposes.

NOVEMBER 2, 1995

Reported with an amendment

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IN THE SENATE OF THE UNITED STATES

OCTOBER 12 (legislative day, OCTOBER 10), 1995

Mr. PRESSLER, from the Committee on Commerce, Science, and Transportation, reported the following original bill; which was read twice and placed on the calendar

OCTOBER 19 (legislative day, OCTOBER 18), 1995

Ordered referred to the Committee on Finance solely for the consideration of title X, for a period not to exceed 15 calendar days to report or be discharged

NOVEMBER 2, 1995

Reported by Mr. ROTH, with an amendment

[Omit the part struck through]

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**A BILL**

To reform the statutes relating to Amtrak, to authorize appropriations for Amtrak, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Amtrak and Local Rail  
3 Revitalization Act of 1995”.

4 **SEC. 2. FINDINGS.**

5 The Congress finds that—

6 (1) intercity rail passenger service is an essen-  
7 tial component of a national intermodal passenger  
8 transportation system, and the National Railroad  
9 Passenger Corporation (Amtrak) must provide a  
10 quality transportation product in the form of clean,  
11 comfortable, and on-time service to achieve its full  
12 potential;

13 (2) Amtrak has been forced to significantly cut  
14 back its basic system due to cash shortages, and fur-  
15 ther cutback may be required unless Amtrak is able  
16 to reduce its costs and increase its revenues;

17 (3) to ensure Amtrak’s long-term viability as a  
18 provider of intercity rail passenger service, all of  
19 Amtrak’s stakeholders must participate in efforts to  
20 reduce Amtrak’s costs and increase its revenues;

21 (4) additional management flexibility is needed  
22 to allow Amtrak to operate in a businesslike manner  
23 in order to adjust quickly to meet demand and  
24 changing customer needs;

25 (5) Amtrak’s management and employees are  
26 dedicated to providing the high-quality service that

1 Amtrak's customers deserve but additional capital  
2 investment is needed to acquire the modern equip-  
3 ment and efficient facilities that are essential to sat-  
4 isfy the demand for superior intercity rail passenger  
5 service;

6 (6) adequate levels of capital investment from  
7 the Federal Government and State governments and  
8 innovative partnerships with the private sector will  
9 enable Amtrak to provide the world class service  
10 American rail passengers deserve and will help re-  
11 duce operating costs in the long term;

12 (7) Amtrak's management should be held ac-  
13 countable to ensure that all capital investment by  
14 the Federal Government and State governments is  
15 used effectively to improve the quality of service and  
16 the long-term financial health of Amtrak;

17 (8) Amtrak's employees should share equitably  
18 in the burden of restoring Amtrak to financial  
19 health;

20 (9) States, local governments, and private par-  
21 ties can and should play an increasingly significant  
22 role in supporting cost-efficient intercity rail pas-  
23 senger transportation and in addressing local trans-  
24 portation needs and air quality control;

1           (10) mandatory payments reflecting funds paid  
2           into the railroad retirement and railroad unemploy-  
3           ment systems on Amtrak's behalf in excess of the  
4           funds needed to pay retirement and unemployment  
5           benefits for Amtrak's employees and their bene-  
6           ficiaries should not be considered a Federal operat-  
7           ing subsidy of Amtrak;

8           (11) Federal financial assistance to cover oper-  
9           ating losses incurred by Amtrak should be elimi-  
10          nated by the year 2001;

11          (12) Amtrak and its employees should proceed  
12          quickly with proposals to modify collective bargain-  
13          ing agreements to make more efficient use of man-  
14          power and to realize cost savings which are nec-  
15          essary to eliminate Federal financial assistance to  
16          cover its operating losses by the fiscal year following  
17          the fifth anniversary of the date of enactment of this  
18          Act; and

19          (13) Amtrak should ensure that new manage-  
20          ment flexibility produces cost savings without com-  
21          promising safety.

# **TITLE I—PROCUREMENT REFORMS**

## **SEC. 101. CONTRACTING OUT.**

(a) CONTRACTING OUT REFORM.—Effective 180 days after the date of enactment of this Act, section 24312 of title 49, United States Code, is amended—

(1) by striking the paragraph designation for paragraph (1) of subsection (a);

(2) by striking “(2)” in subsection (a)(2) and inserting “(b)”;

(3) by striking subsection (b).

The amendment made by paragraph (3) is without prejudice to the power of Amtrak to contract out the provision of food and beverage services on board Amtrak trains or to contract out work not resulting in the layoff of Amtrak employees.

## **(b) NEGOTIATION OF CONTRACTING OUT RULES.—**

(1) IN GENERAL.—Within 5 days after the date of enactment of this Act, Amtrak and its labor organizations shall meet to resolve the issue of under what conditions, if any, Amtrak may contract out work normally performed by an employee in a bargaining unit covered by a contract between Amtrak and its labor organizations when the contracting out results in the layoff of employees in the bargaining

1 unit. The issue for negotiation under this paragraph  
2 does not include the contracting out of work involv-  
3 ing food and beverage services provided on Amtrak  
4 trains or the contracting out of work not resulting  
5 in the layoff of Amtrak employees.

6 (2) ASSISTED NEGOTIATIONS IF ISSUE UNRE-  
7 SOLVED WITHIN 90 DAYS.—If the parties negotiating  
8 under paragraph (1) are unable to resolve the issue  
9 within 90 days after such date of enactment, they  
10 shall each select a neutral person from the list of  
11 National Mediation Board arbitrators. The persons  
12 selected shall meet and select an arbitrator who will  
13 assist the parties in their discussions and arbitrate  
14 the dispute if the parties fail to negotiate a resolu-  
15 tion of the issue. If the National Mediation Board  
16 is not informed of the selection of the arbitrator  
17 within 120 days after such date of enactment, the  
18 National Mediation Board will immediately select  
19 the arbitrator for the issue in dispute. One half of  
20 the expenses of the neutral persons and the arbitra-  
21 tor selected under this paragraph will be borne by  
22 Amtrak, and the other half by the labor organiza-  
23 tions jointly.

24 (3) HEARING SCHEDULED.—If the issue re-  
25 mains unresolved 120 days after such date of enact-

1       ment, the arbitrator selected under paragraph (2)  
2       shall schedule a hearing to be held 150 days after  
3       such date of enactment and shall meet with the par-  
4       ties to mediate the issue before the hearing.

5           (4) LAST BEST OFFERS.—If the issue has not  
6       been resolved before the date of the hearing sched-  
7       uled under paragraph (3), each party involved in the  
8       negotiation shall submit its last best offer to the ar-  
9       bitrator at the time of the hearing.

10          (5) HEARING PROCEDURE.—At the hearing, the  
11       arbitrator shall receive the arguments and support-  
12       ing evidence for the positions of the parties, as well  
13       as any clarifications of last best offers submitted by  
14       the parties. All materials to be reviewed by the arbi-  
15       trator shall be presented at the hearing.

16          (6) AWARD.—

17           (A) IN GENERAL.—Within 170 days after  
18       such date of enactment, the arbitrator will se-  
19       lect either of the last best offers and render an  
20       award resolving the issue. The authority of the  
21       arbitrator is limited to resolving the issue pre-  
22       sented by the hearing. The award will take ef-  
23       fect on the 180th day after such date of enact-  
24       ment, and, except as provided in subparagraph  
25       (B) shall be final and binding on all parties.



(B) CONTEST OF AWARD.—The United States District Court for the District of Columbia has exclusive jurisdiction to hear an action contesting an award under subparagraph (A). The court may not set aside or modify such an award except on—

(i) the grounds that the proceeding or the award plainly does not conform to the substantive requirements of this section; or

(ii) grounds set forth in section 9 Third (c) of the Railway Labor Act (45 U.S.C. 159 Third (c)).

Except as otherwise provided in this section, the provisions of section 9 of such Act (45 U.S.C. 159) govern any contest of an award under subparagraph (A) of this paragraph.

(C) AWARD SUPERSEDES EXISTING COLLECTIVE BARGAINING ARRANGEMENTS.—An award under subparagraph (A) supersedes any collective bargaining agreement entered into before the award is made, and any practice in effect before the award is made, to the extent that such agreement or practice is inconsistent with the award or limits the right to engage in subcontracting under the award.

1           (7) AMENDMENT OF AWARD.—The award re-  
 2 mains in effect until amended by mutual agreement  
 3 of the parties. Notices under section 6 of the Rail-  
 4 way Labor Act to amend the award may not be  
 5 served until 30 days before the end of the third year  
 6 after the effective date of the award.

7           (b) NO PRECEDENT FOR FREIGHT.—Nothing in this  
 8 section shall be a precedent for the resolution of any dis-  
 9 pute between a freight railroad and any labor organization  
 10 representing that railroad’s employees.

11 **SEC. 102. CONTRACTING PRACTICES.**

12           (a) BELOW-COST COMPETITION.—Section 24305(b)  
 13 of title 49, United States Code, is amended to read as  
 14 follows:

15           “(b) BELOW-COST COMPETITION.—Amtrak shall not  
 16 submit any bid for the performance of services under a  
 17 contract for an amount less than the cost to Amtrak of  
 18 performing such services, with respect to any activity  
 19 other than the provision of intercity rail passenger trans-  
 20 portation, or mail or express transportation. For purposes  
 21 of this subsection, the cost to Amtrak of performing serv-  
 22 ices shall be determined using generally accepted account-  
 23 ing principles for contracting. This subsection shall not  
 24 apply for any fiscal year for which Amtrak receives no  
 25 Federal subsidy.”.

1 (b) THROUGH SERVICE IN CONJUNCTION WITH  
 2 INTERCITY BUS OPERATIONS.—Section 24305(a) of title  
 3 49, United States Code, is amended by adding at the end  
 4 the following new paragraph:

5 “(3)(A) Except as provided in subsection (d)(2), Am-  
 6 trak may enter into a contract with a motor carrier of  
 7 passengers for the intercity transportation of passengers  
 8 by motor carrier over regular routes only—

9 “(i) if the motor carrier is not a public recipient  
 10 of governmental assistance, as such term is defined  
 11 in section 10922(d)(1)(F)(i) of this title, other than  
 12 a recipient of funds under section 18 of the Federal  
 13 Transit Act;

14 “(ii) for passengers who have had prior move-  
 15 ment by rail or will have subsequent movement by  
 16 rail; and

17 “(iii) if the buses, when used in the provision  
 18 of such transportation, are used exclusively for the  
 19 transportation of passengers described in clause (ii).

20 “(B) Subparagraph (A) shall not apply to transpor-  
 21 tation funded predominantly by a State or local govern-  
 22 ment, or to ticket selling agreements.”.

23 (2) Section 24305(d) of title 49, United States Code,  
 24 is amended by adding at the end the following new para-  
 25 graph:

1       “(3) Congress encourages Amtrak and motor com-  
2 mon carriers of passengers to use the authority conferred  
3 in section 11342(a) of this title for the purpose of provid-  
4 ing improved service to the public and economy of oper-  
5 ation.”.

6 **SEC. 103. RAIL AND MOTOR CARRIER PASSENGER SERVICE.**

7       (a) IN GENERAL.—Notwithstanding any other provi-  
8 sion of law (other than section 24305(a) of title 49, United  
9 States Code), Amtrak and motor carriers of passengers  
10 are authorized—

11           (1) to combine or package their respective serv-  
12 ices and facilities to the public as a means of in-  
13 creasing revenues; and

14           (2) to coordinate schedules, routes, rates, res-  
15 ervations, and ticketing to provide for enhanced  
16 intermodal surface transportation.

17       (b) REVIEW.—The authority granted by subsection  
18 (a) is subject to the review of the Interstate Commerce  
19 Commission and such authority may be modified or re-  
20 voked by the Interstate Commerce Commission if in the  
21 public interest.

22 **SEC. 104. WORLD CLASS SERVICE.**

23       Section 24101(c) of title 49, United States Code, is  
24 amended by redesignating paragraphs (10) and (11) as

1 (12) and (13), respectively, and by inserting after para-  
 2 graph (9) the following:

3           “(10) manage capital investment in such a way  
 4           as to provide customers with world class service;  
 5           “(11) treat all passengers with respect, cour-  
 6           tesy, and dignity;”.

7 **SEC. 105. PASSENGER CHOICE.**

8           Federal employees shall be permitted to choose travel  
 9           on Amtrak for official business where total travel cost  
 10          from office to office is competitive on a total trip or time  
 11          basis.

12 **SEC. 106. FREEDOM OF INFORMATION ACT.**

13          Section 24301(e) of title 49, United States Code, is  
 14          amended by adding at the end thereof the following: “Sec-  
 15          tion 552 of title 5, United States Code, shall apply to Am-  
 16          trak in any fiscal year for which Amtrak receives a Fed-  
 17          eral operating subsidy.”.

18                           **TITLE II—OPERATIONAL**  
 19                                   **REFORMS**

20 **SEC. 201. BASIC SYSTEM.**

21          (a) OPERATION OF BASIC SYSTEM.—Amtrak shall  
 22          strive to operate as a national rail passenger transpor-  
 23          tation system which provides access to all areas of the  
 24          country and ties together existing and emergent regional

1 rail passenger networks and other intermodal passenger  
2 service.

3 (b) IMPROVING RAIL PASSENGER TRANSPOR-  
4 TATION.—Section 24702 of title 49, United States Code,  
5 and the item relating thereto in the table of sections of  
6 chapter 247 of such title, are repealed.

7 (c) DISCONTINUANCE.—Section 24706 of title 49,  
8 United States Code, is amended—

9 (1) by striking “90 days” and inserting “180  
10 days” in subsection (a)(1);

11 (2) by striking “a discontinuance under section  
12 24704 or 24707(a) or (b) of this title” in subsection  
13 (a)(1) and inserting “discontinuing service over a  
14 route”;

15 (3) by inserting “or assume” after “agree to  
16 share” in subsection (a)(1); and

17 (4) by striking “section 24704 or 24707(a) or  
18 (b) of this title” in subsections (a)(2) and (b)(1) and  
19 inserting “paragraph (1)”.

20 (d) COST AND PERFORMANCE REVIEW.—Section  
21 24707 of title 49, United States Code, and the item relat-  
22 ing thereto in the table of sections of chapter 247 of such  
23 title, are repealed.

24 (e) SPECIAL COMMUTER TRANSPORTATION.—Section  
25 24708 of title 49, United States Code, and the item relat-

1 ing thereto in the table of sections of chapter 247 of such  
2 title, are repealed.

3 (f) CONFORMING AMENDMENT.—Section  
4 24312(a)(1) of title 49, United States Code, is amended  
5 by striking “, 24701(a),”.

6 **SEC. 202. MAIL, EXPRESS, AND AUTO-FERRY TRANSPOR-**  
7 **TATION.**

8 (a) REPEAL.—Section 24306 of title 49, United  
9 States Code, and the item relating thereto in the table of  
10 sections of chapter 243 of such title, are repealed.

11 (b) CONFORMING AMENDMENT.—Section 24301 of  
12 title 49, United States Code, is amended by adding at the  
13 end the following new subsection:

14 “(o) NONAPPLICATION OF CERTAIN OTHER LAWS.—  
15 State and local laws and regulations that impair the provi-  
16 sion of mail, express, and auto-ferry transportation do not  
17 apply to Amtrak or a rail carrier providing mail, express,  
18 or auto-ferry transportation.”.

19 **SEC. 203. ROUTE AND SERVICE CRITERIA.**

20 Section 24703 of title 49, United States Code, and  
21 the item relating thereto in the table of sections of chapter  
22 247 of such title, are repealed.

1 **SEC. 204. ADDITIONAL QUALIFYING ROUTES.**

2 Section 24705 of title 49, United States Code, and  
3 the item relating thereto in the table of sections of chapter  
4 247 of such title, are repealed.

5 **SEC. 205. TRANSPORTATION REQUESTED BY STATES, AU-**  
6 **THORITIES, AND OTHER PERSONS.**

7 (a) REPEAL.—Section 24704 of title 49, United  
8 States Code, and the item relating thereto in the table of  
9 sections of chapter 247 of such title, are repealed.

10 (b) EXISTING AGREEMENTS.—Amtrak shall not,  
11 after the date of the enactment of this Act, be required  
12 to provide transportation services pursuant to an agree-  
13 ment entered into before such date of enactment under  
14 the section repealed by subsection (a) of this section.

15 (c) STATE, REGIONAL, AND LOCAL COOPERATION.—  
16 Section 24101(c)(2) of title 49, United States Code, is  
17 amended by inserting “, separately or in combination,”  
18 after “and the private sector”.

19 (d) CONFORMING AMENDMENT.—Section  
20 24312(a)(1) of title 49, United States Code, is amended  
21 by striking “or 24704(b)(2)”.

22 **SEC. 206. AMTRAK COMMUTER.**

23 (a) REPEAL OF CHAPTER 245.—Chapter 245 of title  
24 49, United States Code, and the item relating thereto in  
25 the table of chapters of subtitle V of such title, are re-  
26 pealed.



1 (b) CONFORMING AMENDMENT.—Section 24301(f) of  
 2 title 49, United States Code, is amended to read as fol-  
 3 lows:

4 “(f) TAX EXEMPTION FOR CERTAIN COMMUTER AU-  
 5 THORITIES.—A commuter authority that was eligible to  
 6 make a contract with Amtrak Commuter to provide com-  
 7 muter rail passenger transportation but which decided to  
 8 provide its own rail passenger transportation beginning  
 9 January 1, 1983, is exempt, effective October 1, 1981,  
 10 from paying a tax or fee to the same extent Amtrak is  
 11 exempt.”.

12 (c) TRACKAGE RIGHTS NOT AFFECTED.—Subsection  
 13 (a) of this section shall not affect any trackage rights held  
 14 by Amtrak or the Consolidated Rail Corporation.

15 **SEC. 207. COMMUTER COST SHARING ON THE NORTHEAST**  
 16 **CORRIDOR.**

17 (a) DETERMINATION OF COMPENSATION.—(1) Sec-  
 18 tion 24904(c)(2) of title 49, United States Code, is  
 19 amended—

20 (A) by striking “between intercity rail pas-  
 21 senger and rail freight transportation” and inserting  
 22 “among intercity rail passenger, commuter rail pas-  
 23 senger, and rail freight transportation”; and

24 (B) by inserting “commuter rail carrier or”  
 25 after “Commission shall assign to a”.

1       (2) The amendments made by paragraph (1) of this  
 2 subsection shall take effect 2 years after the date of the  
 3 enactment of this Act.

4       (b) PRIVATIZATION.—Section 24101(d) of title 49,  
 5 United States Code, is amended to read as follows:

6       “(d) MINIMIZING GOVERNMENT SUBSIDIES.—To  
 7 carry out this part, Amtrak is encouraged to make agree-  
 8 ments with the private sector and undertake initiatives  
 9 that are consistent with good business judgment, that  
 10 produce income to minimize Government subsidies, and  
 11 that promote the potential privatization of Amtrak’s oper-  
 12 ations.”.

13 **SEC. 208. ACCESS TO RECORDS AND ACCOUNTS.**

14       Section 24315 of title 49, United States Code, is  
 15 amended by adding at the end the following new sub-  
 16 section:

17       “(h) ACCESS TO RECORDS AND ACCOUNTS.—A State  
 18 shall have access to Amtrak’s records, accounts, and other  
 19 necessary documents used to determine the amount of any  
 20 payment to Amtrak required of the State.”.

21                   **TITLE III—EMPLOYEE**  
 22                   **PROTECTION REFORMS**

23 **SEC. 301. SERVICE DISCONTINUANCE.**

24       (a) REPEAL.—Section 24706(c) of title 49, United  
 25 States Code, is amended to read as follows:

1       “(c) EMPLOYEE PROTECTION.—Notwithstanding any  
 2 arrangement in effect before the enactment of the Amtrak  
 3 and Local Rail Revitalization Act of 1995—

4               “(1) an employee of Amtrak shall be entitled to  
 5 protective benefits only if deprived of employment as  
 6 a result of a discontinuance of intercity rail pas-  
 7 senger service or other transaction creating an enti-  
 8 tlement to such benefits;

9               “(2) the total amount of protective payments  
 10 shall not exceed 6 months’ pay; and

11               “(3) fringe benefits shall not be continued in  
 12 excess of 6 months or the minimum period estab-  
 13 lished by other Federal law for such benefits, which-  
 14 ever is longer.”.

15       (b) INTERCITY PASSENGER SERVICE EMPLOYEES.—  
 16 Section 1165(a) of the Northeast Rail Service Act of 1981  
 17 (45 U.S.C. 1113(a)) is amended—

18               (1) by inserting “(1)” before “After January 1,  
 19 1983”;

20               (2) by striking “Amtrak, Amtrak Commuter,  
 21 and Conrail” and inserting “Amtrak and Conrail”;

22               (3) by striking “Such agreement shall ensure”  
 23 and all that follows through “submitted to binding  
 24 arbitration.”; and

1           (4) by adding at the end the following new  
2       paragraph:

3       “(2) Notwithstanding any other provision of law,  
4       agreement, or arrangement, with respect to employees in  
5       any class or craft in train or engine service, Conrail shall  
6       have the right to furlough one such employee for each em-  
7       ployee in train or engine service who moves from Amtrak  
8       to Conrail in excess of the cumulative number of such em-  
9       ployees who move from Conrail to Amtrak. Conrail shall  
10      not be obligated to fill any position governed by an agree-  
11      ment concerning crew consist, attrition arrangements, re-  
12      serve boards, or reserve engine service positions, where an  
13      increase in positions is the result of the return of an Am-  
14      trak employee pursuant to an agreement entered into  
15      under paragraph (1). Conrail’s collective bargaining agree-  
16      ments with organizations representing its train and engine  
17      service employees shall be deemed to have been amended  
18      to conform to this paragraph. Any dispute or controversy  
19      with respect to the interpretation, application, or enforce-  
20      ment of this paragraph which has not been resolved within  
21      90 days after the date of the enactment of this paragraph  
22      may be submitted by either party to an adjustment board  
23      for a final and binding decision under section 3 of the  
24      Railway Labor Act.”.

1 (c) TECHNICAL AMENDMENT.—Section 11347 of  
 2 title 49, United States Code, is amended by striking “sec-  
 3 tions 24307(c), 24312, and” and inserting “section”.

## 4 **TITLE IV—USE OF RAILROAD** 5 **FACILITIES**

### 6 **SEC. 401. LIABILITY LIMITATION.**

7 (a) AMENDMENT.—Chapter 281 of title 49, United  
 8 States Code, is amended by adding at the end the follow-  
 9 ing new section:

#### 10 **“§ 28103. Limitations on rail passenger transpor- 11 tation liability**

12 “(a) LIMITATIONS.—

13 “(1) Notwithstanding any other statutory or  
 14 common law or public policy, or the nature of the  
 15 conduct giving rise to damages or liability, a con-  
 16 tract between Amtrak and its passengers, the Alaska  
 17 Railroad and its passengers, or private railroad car  
 18 operators and their passengers regarding claims for  
 19 personal injury, death, or damage to property aris-  
 20 ing from or in connection with the provision of rail  
 21 passenger transportation, or from or in connection  
 22 with any operations over or use of right-of-way or  
 23 facilities owned, leased, or maintained by Amtrak or  
 24 the Alaska Railroad, or from or in connection with  
 25 any rail passenger transportation operations over or

1 rail passenger transportation use of right-of-way or  
2 facilities owned, leased, or maintained by any high-  
3 speed railroad authority or operator, any commuter  
4 authority or operator, or any rail carrier shall be en-  
5 forceable if—

6 “(A) punitive or exemplary damages,  
7 where permitted, are not limited to less than 2  
8 times compensatory damages awarded to any  
9 claimant by any State or Federal court or ad-  
10 ministrative agency, or in any arbitration pro-  
11 ceeding, or in any other forum or \$250,000,  
12 whichever is greater;

13 “(B) passengers are provided adequate no-  
14 tice of any such contractual limitation or waiver  
15 or choice of forum; and

16 “(C) passengers are given an opportunity  
17 to purchase supplemental insurance coverage  
18 when a ticket is purchased or at point of depar-  
19 ture.

20 “(2) For purposes of this subsection, the term  
21 ‘claim’ means a claim made directly or indirectly—

22 “(A) against Amtrak, any high-speed rail-  
23 road authority or operator, any commuter au-  
24 thority or operator, or any rail carrier including

1 the Alaska Railroad or private rail car opera-  
 2 tors; or

3 “(B) against an affiliate engaged in rail-  
 4 road operations, officer, employee, or agent of,  
 5 Amtrak, any high-speed railroad authority or  
 6 operator, any commuter authority or operator,  
 7 or any rail carrier.

8 “(3) Notwithstanding paragraph (1)(A), if, in  
 9 any case in which death was caused, the law of the  
 10 place where the act or omission complained of oc-  
 11 curred provides, or has been construed to provide,  
 12 for damages only punitive in nature, a claimant may  
 13 recover in a claim limited by this subsection for ac-  
 14 tual or compensatory damages measured by the pe-  
 15 cuniary injuries, resulting from such death, to the  
 16 persons for whose benefit the action was brought,  
 17 subject to the provisions of paragraph (1)(B).

18 “(b) EFFECT ON OTHER LAWS.—This section shall  
 19 not affect the damages that may be recovered under the  
 20 Act of April 27, 1908 (45 U.S.C. 51 et seq.; popularly  
 21 known as the ‘Federal Employers’ Liability Act’) or under  
 22 any workers compensation act.”.

23 (b) CONFORMING AMENDMENT.—The table of sec-  
 24 tions of chapter 281 of title 49, United States Code, is  
 25 amended by adding at the end the following new item:

“28103. Limitations on rail passenger transportation liability.”.

# 1   **TITLE V—FINANCIAL REFORMS**

## 2   **SEC. 501. AMTRAK FINANCIAL GOALS.**

3       Section 24101(d) of title 49, United States Code, is  
4 amended by adding at the end thereof the following:  
5   “Within 90 days after the date of enactment of the Am-  
6 trak and Local Rail Revitalization Act of 1995, Amtrak  
7 shall prepare a financial plan to operate within the fund-  
8 ing levels authorized by section 24104 of this chapter, in-  
9 cluding budgetary goals for fiscal years 1995 through  
10 1997. Commencing no later than the fiscal year following  
11 the fifth anniversary of the enactment of the Amtrak and  
12 Local Rail Revitalization Act of 1995, Amtrak shall oper-  
13 ate without the need for any Federal operating grant  
14 funds appropriated for its benefit. The plan shall include  
15 internal reforms to maximize cost savings through over-  
16 head reduction and productivity improvement, steps to  
17 maximize revenue, implementation of a commercially  
18 rationalized national route system, and achievement  
19 through negotiation of substantial reductions in costs di-  
20 rectly relating to health and welfare plans, train and en-  
21 gine crew size requirements, and mechanical workforce in-  
22 efficiencies. Each year before the fifth anniversary of the  
23 date of enactment of the Amtrak and Local Rail Revital-  
24 ization Act of 1995, the Amtrak Reform Council shall sub-  
25 mit to the Congress a progress report outlining the likeli-



1 hood that Amtrak will not require Federal operating  
 2 grants after that anniversary.”.

3 **SEC. 502. AMTRAK SUNSET TRIGGER.**

4 Section 24104 of title 49, United States Code, is  
 5 amended by adding at the end thereof the following:

6 “(g) SUNSET TRIGGER.—

7 “(1) Following the third anniversary of the en-  
 8 actment of the Amtrak and Local Rail Revitalization  
 9 Act of 1995, the Amtrak Reform Council shall re-  
 10 view the progress Amtrak has made under its plan  
 11 to achieve the financial goals specified in section  
 12 24101(d), and determine on the basis of perform-  
 13 ance under the plan the likelihood that Amtrak will  
 14 not require Federal operating grant funds appro-  
 15 priated for its benefit after the fifth anniversary of  
 16 the enactment of that Act. The Amtrak Reform  
 17 Council will submit a report on its findings and de-  
 18 terminations, and the action plan recommended for  
 19 implementation by the Secretary and Amtrak under  
 20 section 601 of that Act to the Congress 90 days  
 21 after the third anniversary of the enactment of that  
 22 Act. Authorizations for appropriations made by this  
 23 section for fiscal years beginning after the submis-  
 24 sion of the report to the Congress pursuant to this  
 25 subsection are conditioned on Amtrak achieving the

1 targets in its plan and findings that Amtrak will not  
2 require Federal operating grant funds to be appro-  
3 priated for its benefit in fiscal years following the  
4 fifth anniversary of the enactment of that Act.

5 “(2) In determining whether Amtrak has met  
6 the targets in its plans and the likelihood that it will  
7 not require a Federal operating subsidy for fiscal  
8 years beginning after the fifth anniversary of the  
9 date of enactment of the Amtrak and Local Rail Re-  
10 vitalization Act of 1995, the Amtrak Reform Council  
11 shall take into account Acts of God, national emer-  
12 gencies, and other events beyond the reasonable con-  
13 trol of Amtrak.

14 “(3) If the Amtrak Reform Council finds  
15 that—

16 “(A) Amtrak—

17 “(i) has met the financial goals antici-  
18 pated for it at the end of 3 years, taking  
19 into account the factors in paragraph (2),  
20 and

21 “(ii) will be able to maintain a na-  
22 tional passenger rail system which provides  
23 access to all areas of the country without  
24 Federal operational support,

1 then the Secretary and Amtrak shall implement  
2 the Amtrak plan developed under section  
3 601(b)(6)(A) of the Amtrak and Local Rail Re-  
4 vitalization Act of 1995 providing the continued  
5 operation of Amtrak unless the Congress dis-  
6 approves the plan within 45 days after it is sub-  
7 mitted to the Congress; or

8 “(B) Amtrak has failed to meet the finan-  
9 cial goals anticipated for it at the end of 3  
10 years, taking into account the factors in para-  
11 graph (2), then the Secretary and Amtrak shall  
12 implement the Amtrak sunset plan developed  
13 under section 601(b)(6)(B) of that Act provid-  
14 ing for the complete liquidation of Amtrak, un-  
15 less the Congress disapproves the plan within  
16 45 days after it is submitted to the Congress.

17 “(4) The annual report of the Amtrak Reform  
18 Council shall include an assessment of progress on  
19 the resolution or status of productivity issues, in-  
20 cluding—

21 “(A) train and engine manning require-  
22 ments;

23 “(B) utilization of employees in the me-  
24 chanical operations;

1           “(C) health and welfare benefits and plan  
2           design;

3           “(D) management efficiency improvement;

4           “(E) property utilization and management;

5           “(F) revenue enhancement and ridership;

6           “(G) Amtrak’s operation as a national pas-  
7           senger rail system which provides access to all  
8           areas of the country and ties together existing  
9           and emerging regional rail passenger networks  
10          and other intermodal passenger service;

11          “(H) technology utilization; and

12          “(I) procurement reforms.”.

13   **SEC. 503. DISBURSEMENT OF FEDERAL FUNDS; GRANT RE-**  
14                   **LEASE DATE.**

15          Section 24104(d) of title 49, United States Code, is  
16   amended to read as follows:

17          “(d) ADMINISTRATION OF APPROPRIATIONS.—Funds  
18   appropriated pursuant to this section shall be provided to  
19   Amtrak upon appropriation when requested by Amtrak.  
20   Notwithstanding any agreement to the contrary, funds  
21   that have been appropriated to the Secretary for use in  
22   implementing the Northeast Corridor Improvement  
23   Project prior to September 30, 1995, shall be made imme-  
24   diately available to Amtrak for use in undertaking the im-  
25   provements authorized by chapter 249 of this title.”.

1 **SEC. 504. TRANSFER OF EXCESS RAILROAD TAXES.**

2 Section 24301 of title 49, United States Code, as  
3 amended by section 202 of this Act, is amended by adding  
4 at the end thereof the following new subsection:

5 “(p) TAX RELIEF.—

6 “(1) IN GENERAL.—To the extent funds are ap-  
7 propriated pursuant to paragraph (3) of this sub-  
8 section, Amtrak shall, effective October 1, 1995, be  
9 relieved from any liability or obligation to pay—

10 “(A) tax liabilities under section 3221 of  
11 the Internal Revenue Code of 1986 that are  
12 more than the amount needed for benefits for  
13 individuals who retire from Amtrak and for  
14 their beneficiaries; and

15 “(B) obligations of Amtrak under section  
16 8(a) of the Railroad Unemployment Insurance  
17 Act (45 U.S.C. 358(a)) that are more than obli-  
18 gations of Amtrak calculated on an experience-  
19 related basis.

20 “(2) SCOPE.—

21 “(A) EMPLOYEE CLASSIFICATION.—In de-  
22 termining Amtrak’s liabilities or obligations  
23 under the provisions of law to which reference  
24 is made in paragraph (1), workers not on Am-  
25 trak’s employee roster shall not be classified as  
26 Amtrak’s employees.

1           “(B) NO REDUCTION OF BENEFIT.—Noth-  
2           ing in this subsection shall be construed as a  
3           basis for reducing any benefit payable to any  
4           railroad employee, retiree, or beneficiary.

5           “(C) RESIDUAL LIABILITY.—Amtrak re-  
6           mains liable for any obligations not paid under  
7           paragraph (3).

8           “(3) AUTHORIZATION OF APPROPRIATIONS.—  
9           There are authorized to be appropriated to the Sec-  
10          retary amounts necessary to relieve Amtrak of por-  
11          tions of its liabilities under section 3221 of the In-  
12          ternal Revenue Code of 1986 and section 8(a) of the  
13          Railroad Unemployment Insurance Act, as provided  
14          in paragraph (1) of this subsection, up to the esti-  
15          mated amount of such portions in each calendar  
16          year. To the extent funds are appropriated pursuant  
17          to this paragraph, Amtrak is relieved of such liabil-  
18          ities. Appropriations to the Secretary which have  
19          been authorized by this subsection shall be paid in  
20          the same manner as tax liabilities or obligations  
21          from which Amtrak has not been relieved. Amounts  
22          appropriated under this subsection shall not be con-  
23          sidered a United States Government subsidy of Am-  
24          trak.”.

1 **SEC. 505. REPORTS AND AUDITS.**

2 Section 24315 of title 49, United States Code, as  
3 amended by section 208, is amended—

4 (1) by striking subsections (a) and (c);

5 (2) by redesignating subsections (b), (d), (e),  
6 (f), (g), and (h) as subsections (a), (b), (c), (d), (e),  
7 and (f) respectively; and

8 (3) in subsection (d), as so redesignated by  
9 paragraph (2) of this section, by striking “(d) or  
10 (e)” and inserting “(b) or (c)”.

11 **SEC. 506. OFFICERS’ PAY.**

12 Section 24303(b) of title 49, United States Code, is  
13 amended by adding at the end the following: “The preced-  
14 ing sentence shall not apply for any fiscal year for which  
15 no Federal operating assistance is provided to Amtrak.”.

16 **SEC. 507. EXEMPTION FROM TAXES.**

17 (a) IN GENERAL.—Section 24301(l)(1) of title 49,  
18 United States Code, is amended—

19 (1) by inserting “, and any passenger or other  
20 customer of Amtrak or such subsidiary,” after “sub-  
21 sidiary of Amtrak”;

22 (2) by striking “or fee imposed” and all that  
23 follows through “levied on it” and inserting “, fee,  
24 head charge, or other charge, imposed or levied by  
25 a State, political subdivision, or local taxing author-  
26 ity, directly or indirectly on Amtrak, a rail carrier

1 subsidiary of Amtrak, or on persons traveling in  
 2 intercity rail passenger transportation or on mail or  
 3 express transportation provided by Amtrak or such  
 4 a subsidiary, or on the carriage of such persons,  
 5 mail, or express, or on the sale of any such transpor-  
 6 tation, or on the gross receipts derived therefrom”;  
 7 and

8 (3) by striking the last sentence and inserting  
 9 the following: “Amtrak is not exempt from a tax or  
 10 fee it was required to pay as of September 10, 1982,  
 11 if that tax or fee was assessed before April 1,  
 12 1995.”.

13 (b) EFFECTIVE DATE.—The amendments made by  
 14 subsection (a) do not apply to sales taxes imposed on  
 15 intrastate travel as of the date of enactment of this Act.

## 16 **TITLE VI—MISCELLANEOUS**

### 17 **SEC. 601. AMTRAK REFORM COUNCIL.**

18 (a) ESTABLISHMENT.—There is established an inde-  
 19 pendent commission to be known as the Amtrak Reform  
 20 Council.

21 (b) DUTIES.—The Council shall—

22 (1) evaluate Amtrak’s performance and report  
 23 thereon annually to the Congress;

24 (2) prepare an analysis and critique of Am-  
 25 trak’s business plan;



1           (3) suggest strategies for further cost contain-  
2           ment and productivity improvements, including  
3           strategies with the potential for further reduction in  
4           Federal operating subsidies;

5           (4) consider the merits, costs, and service impli-  
6           cations of the partial or complete privatization of  
7           Amtrak's operations;

8           (5) recommend appropriate methods for adop-  
9           tion of uniform cost and accounting procedures  
10          throughout the Amtrak system, based on generally  
11          accepted accounting principles; and

12          (6) either—

13                (A) develop, and submit to the Congress,  
14                an action plan for Amtrak, to take effect not  
15                later than the fiscal year beginning after the  
16                fifth anniversary of the date of enactment of  
17                this Act in the event that the Amtrak sunset is  
18                not triggered under section 24104(g) of title  
19                49, United States Code; or

20                (B) develop, and submit to the Congress,  
21                an action plan for complete liquidation of Am-  
22                trak no later than the fifth anniversary of the  
23                date of enactment of this Act in the event Am-  
24                trak sunset is triggered under section 24104(g)  
25                of title 49, United States Code.

1       (c) MEMBERSHIP.—(1)(A) The Council shall consist  
2 of 8 members appointed by the President, by and with  
3 the advise and consent of the Senate.

4       (B) The President shall transmit to the Senate the  
5 nominations for appointment to the Commission within 90  
6 days after the date of enactment of this Act.

7       (C) Members shall serve for terms of 5 years.

8       (2) Appointments under paragraph (1) shall be made  
9 from among individuals who—

10           (A) have technical qualification, professional  
11 standing, and demonstrated expertise in the fields of  
12 transportation, rail labor, and corporate manage-  
13 ment; and

14           (B) are not employees of Amtrak, employees of  
15 the United States, or representatives of rail labor or  
16 rail management.

17       (3) In selecting individuals for nominations for ap-  
18 pointment to the Council, the President shall consult  
19 with—

20           (A) the Speaker of the House of Representa-  
21 tives concerning the appointment of 2 members;

22           (B) the majority leader of the Senate concern-  
23 ing the appointment of 2 members;

1 (C) the minority leader of the House of Rep-  
2 resentatives concerning the appointment of 1 mem-  
3 ber; and

4 (D) the minority leader of the Senate concern-  
5 ing the appointment of 1 member.

6 (4) At the time the President nominates individuals  
7 for appointment to the Council, the President shall des-  
8 ignate one such individual as Chairman. The Chairman  
9 shall serve as chairman until the confirmation of his suc-  
10 cessor.

11 (5) If a vacancy occurs other than by the expiration  
12 of a term, the individual appointed to fill the vacancy shall  
13 serve only for the unexpired portion of the term for which  
14 that individual's predecessor was appointed.

15 (d) MEETINGS.—

16 (1) Each meeting of the Council, other than  
17 meetings in which proprietary information is to be  
18 discussed, shall be open to the public.

19 (2) All proceedings, information, and delibera-  
20 tions of the Council shall be open, upon request, to  
21 the Chairman and the ranking minority party mem-  
22 ber of the Subcommittee on Surface Transportation  
23 of the Committee on Commerce, Science, and Trans-  
24 portation of the Senate or such other members of

1 the subcommittee designated by the chairman or  
2 ranking minority party member.

3 (e) TRAVEL EXPENSES.—Each member of the Coun-  
4 cil shall serve without pay, but shall receive travel ex-  
5 penses, including per diem in lieu of subsistence, in ac-  
6 cordance with sections 5702 and 5703 of title 5, United  
7 States Code.

8 (f) ADMINISTRATIVE SUPPORT.—The Secretary of  
9 Transportation shall provide to the Council such adminis-  
10 trative support as the Council requires to carry out this  
11 section.

12 (g) ACCESS TO INFORMATION.—Amtrak shall make  
13 available to the Council all information the Council re-  
14 quires to carry out this section. The Council shall establish  
15 appropriate procedures to ensure against the public dislo-  
16 sure of any information obtained under this subsection  
17 which is a trade secret or commercial or financial informa-  
18 tion that is privileged or confidential.

19 (h) STATUS.—The Council shall not be subject to the  
20 Federal Advisory Committee Act (5 U.S.C. App.) or sec-  
21 tion 552 of title 5, United States Code (commonly referred  
22 to as the Freedom of Information Act).

23 **SEC. 602. PRINCIPAL OFFICE AND PLACE OF BUSINESS.**

24 Section 24301 of title 49, United States Code, is  
25 amended—

1           (1) by striking the first sentence of subsection  
2       (b);

3           (2) by striking “District of Columbia” in sub-  
4       section (b) and inserting “State in which its prin-  
5       cipal office and place of business is located”;

6           (3) by adding at the end of subsection (b) the  
7       following: “For purposes of this subsection, the term  
8       ‘State’ includes the District of Columbia. Notwith-  
9       standing section 3 of the District of Columbia Busi-  
10      ness Corporation Act, Amtrak may, at its election,  
11      continue to be organized under the provisions of that  
12      Act.”; and

13          (4) by striking “the District of Columbia Busi-  
14      ness Corporation Act (D.C. Code § 29–301 et seq.)”  
15      in subsection (e) and inserting “the corporate law of  
16      the State in which it is incorporated”.

17 **SEC. 603. STATUS AND APPLICABLE LAWS.**

18      Section 24301 of title 49, United States Code, is  
19      amended—

20          (1) by striking “rail carrier under section  
21      10102” in subsection (a)(1) and inserting “railroad  
22      carrier under section 20102(2) and chapters 261  
23      and 281”; and

24          (2) by amending subsection (c) to read as fol-  
25      lows:

1       “(c) APPLICATION OF SUBTITLE IV.—Subtitle IV of  
 2 this title shall not apply to Amtrak, except for sections  
 3 11303, 11342(a), 11504(a) and (d), and 11707. Notwith-  
 4 standing the preceding sentence, Amtrak shall continue to  
 5 be considered an employer under the Railroad Retirement  
 6 Act of 1974, the Railroad Unemployment Insurance Act,  
 7 and the Railroad Retirement Tax Act.”.

8       **SEC. 604. WASTE DISPOSAL.**

9       Section 24301(m)(1)(A) of title 49, United States  
 10 Code, is amended by striking “1996” and inserting  
 11 “2001”.

12       **SEC. 605. ASSISTANCE FOR UPGRADING FACILITIES.**

13       Section 24310 of title 49, United States Code, and  
 14 the item relating thereto in the table of sections of chapter  
 15 243 of such title, are repealed.

16       **SEC. 606. RAIL SAFETY SYSTEM PROGRAM.**

17       Section 24313 of title 49, United States Code, and  
 18 the item relating thereto in the table of sections of chapter  
 19 243 of such title, are repealed.

20       **SEC. 607. DEMONSTRATION OF NEW TECHNOLOGY.**

21       Section 24314 of title 49, United States Code, and  
 22 the item relating thereto in the table of sections of chapter  
 23 243 of such title, are repealed.

1 **SEC. 608. NORTHEAST CORRIDOR IMPROVEMENT PROJECT.**

2 Section 24902 of title 49, United States Code, is  
3 amended by adding at the end the following new sub-  
4 section:

5 “(m) APPLICABLE PROCEDURES.—For the purpose  
6 of any State or local requirement for permit or other ap-  
7 proval for construction or operation of any improvement  
8 undertaken by or for the benefit of Amtrak as part of,  
9 or in furtherance of, the Northeast Corridor Improvement  
10 Project, or chapter 241, 243, or 247 of this title, the ex-  
11 emptions and procedures applicable to a project under-  
12 taken by the Federal Government or an agency thereof  
13 shall apply. The preceding sentence shall not apply to any  
14 project initiated in any fiscal year for which Amtrak re-  
15 ceives no Federal operating subsidy.”.

16 **SEC. 609. PROGRAM MASTER PLAN FOR BOSTON-NEW YORK**  
17 **MAIN LINE.**

18 (a) REPEAL.—Section 24903 of title 49, United  
19 States Code, is repealed and the table of sections for chap-  
20 ter 249 of such title is amended by striking the item relat-  
21 ing to that section.

22 (b) CONFORMING AMENDMENTS.—

23 (1) Section 24902 of title 49, United States  
24 Code, as amended by section 608 of this Act, is  
25 amended by striking subsections (a), (c), and (d)  
26 and redesignating subsection (b) as subsection (a)

1 and subsections (e) through (m) as subsections (b)  
 2 through (j), respectively.

3 (2) Section 24904(a)(8) is amended by striking  
 4 “the high-speed rail passenger transportation area  
 5 specified in section 24902(a) (1) and (2)” and in-  
 6 serting “a high-speed rail passenger transportation  
 7 area”.

8 **SEC. 610. AMERICANS WITH DISABILITIES ACT OF 1990.**

9 (a) APPLICATION TO AMTRAK.—Amtrak shall not be  
 10 subject to any requirement under subsections (a) (1) and  
 11 (3) and under subsection (e)(2) of section 242 of the  
 12 Americans With Disabilities Act of 1990 (42 U.S.C.  
 13 12162) until—

14 (1) January 1, 1998, for subsections (a) (1)  
 15 and (3); and

16 (2) October 15, 2001, for subsection (e)(2).

17 (b) CONFORMING AMENDMENT.—Section 24307 of  
 18 title 49, United States Code, is amended—

19 (1) by striking subsection (b); and

20 (2) by redesignating subsection (c) as sub-  
 21 section (b).

22 **SEC. 611. DEFINITIONS.**

23 Section 24102 of title 49, United States Code, is  
 24 amended—

25 (1) by striking paragraphs (2) and (11);



1           (2) by redesignating paragraphs (3) through  
2           (8) as paragraphs (2) through (7), respectively;

3           (3) by inserting “, including a unit of State or  
4           local government,” after “means a person” in para-  
5           graph (7), as so redesignated; and

6           (4) by inserting after paragraph (7), as so re-  
7           designated, the following new paragraph:

8           “(8) ‘rail passenger transportation’ means the  
9           interstate, intrastate, or international transportation  
10          of passengers by rail, including mail and express.”.

11 **SEC. 612. NORTHEAST CORRIDOR COST DISPUTE.**

12          Section 1163 of the Northeast Rail Service Act of  
13          1981 (45 U.S.C. 1111) is repealed.

14 **SEC. 613. INSPECTOR GENERAL ACT OF 1978 AMENDMENT.**

15          (a) AMENDMENT.—

16           (1) IN GENERAL.—Section 8G(a)(2) of the In-  
17          spector General Act of 1978 (5 U.S.C. App.) is  
18          amended by striking “Amtrak,”.

19           (2) EFFECTIVE DATE.—The amendment made  
20          by paragraph (1) takes effect in the first fiscal year  
21          for which Amtrak receives no Federal operating sub-  
22          sidy.

23          (b) AMTRAK NOT A FEDERAL ENTITY.—Amtrak  
24          shall not be considered a Federal entity for purposes of  
25          the Inspector General Act of 1978. The preceding sen-

1 tence shall apply for any fiscal year for which Amtrak re-  
 2 ceives no Federal operating subsidy.

3 **SEC. 614. CONSOLIDATED RAIL CORPORATION.**

4 Section 4023 of the Conrail Privatization Act (45  
 5 U.S.C. 1323), and the item relating thereto in the table  
 6 of contents of such Act, are repealed.

7 **SEC. 615. INTERSTATE RAIL COMPACTS.**

8 (a) CONSENT TO COMPACTS.—Congress grants con-  
 9 sent to States with an interest in a specific form, route,  
 10 or corridor of intercity passenger rail service (including  
 11 high speed rail service) to enter into interstate compacts  
 12 to promote the provision of the service, including—

13 (1) retaining an existing service or commencing  
 14 a new service;

15 (2) assembling rights-of-way; and

16 (3) performing capital improvements, includ-  
 17 ing—

18 (A) the construction and rehabilitation of  
 19 maintenance facilities;

20 (B) the purchase of locomotives; and

21 (C) operational improvements, including  
 22 communications, signals, and other systems.

23 (b) FINANCING.—An interstate compact established  
 24 by States under subsection (a) may provide that, in order  
 25 to carry out the compact, the States may—

1           (1) accept contributions from a unit of State or  
2           local government or a person;

3           (2) use any Federal or State funds made avail-  
4           able for intercity passenger rail service (except funds  
5           made available for the National Railroad Passenger  
6           Corporation);

7           (3) on such terms and conditions as the States  
8           consider advisable—

9                   (A) borrow money on a short-term basis  
10                  and issue notes for the borrowing; and

11                  (B) issue bonds; and

12           (4) obtain financing by other means permitted  
13           under Federal or State law.

## 14   **TITLE VII—AUTHORIZATION OF** 15   **APPROPRIATIONS**

### 16   **SEC. 701. AUTHORIZATION OF APPROPRIATIONS.**

17           (a) IN GENERAL.—Section 24104(a) of title 49,  
18   United States Code, is amended to read as follows:

19           “(a) IN GENERAL.—There are authorized to be ap-  
20   propriated to the Secretary of Transportation—

21                   “(1) \$772,000,000 for fiscal year 1995;

22                   “(2) \$712,000,000 for fiscal year 1996;

23                   “(3) \$712,000,000 for fiscal year 1997;

24                   “(4) \$712,000,000 for fiscal year 1998; and

25                   “(5) \$403,000,000 for fiscal year 1999,

1 for the benefit of Amtrak for capital expenditures under  
 2 chapters 243 and 247 of this title, operating expenses, and  
 3 payments described in subsection (c)(1) (A) through (C).  
 4 In fiscal years following the fifth anniversary of the enact-  
 5 ment of the Amtrak and Local Rail Revitalization Act of  
 6 1995 no funds authorized for Amtrak shall be used for  
 7 operating expenses.”.

8 (b) ADDITIONAL AUTHORIZATIONS.—Section  
 9 24104(b) of title 49, United States Code, is amended to  
 10 read as follows:

11 “(b) ADDITIONAL AUTHORIZATIONS.—In addition to  
 12 amounts appropriated under subsection (a), there are au-  
 13 thorized to be appropriated to the Secretary of Transpor-  
 14 tation—

15 “(1) \$200,000,000 for fiscal year 1995;

16 “(2) \$200,000,000 for fiscal year 1996;

17 “(3) \$200,000,000 for fiscal year 1997;

18 “(4) \$200,000,000 for fiscal year 1998; and

19 “(5) \$200,000,000 for fiscal year 1999,

20 for the benefit of Amtrak to make capital expenditures  
 21 under chapter 249 of this title.”.

22 (c) CONFORMING AMENDMENTS.—Section 24909 of  
 23 title 49, United States Code, and the item relating thereto  
 24 in the table of sections of chapter 249 of such title, are  
 25 repealed.

1 (d) GUARANTEE OF OBLIGATIONS.—There are au-  
2 thorized to be appropriated to the Secretary of Transpor-  
3 tation—

4 (1) \$50,000,000 for fiscal year 1996;

5 (2) \$50,000,000 for fiscal year 1997;

6 (3) \$50,000,000 for fiscal year 1998; and

7 (4) \$50,000,000 for fiscal year 1999,

8 for guaranteeing obligations of Amtrak under section 511  
9 of the Railroad Revitalization and Regulatory Reform Act  
10 of 1976 (45 U.S.C. 831). Notwithstanding any other pro-  
11 vision of law to the contrary, the proceeds of the obliga-  
12 tions guaranteed hereunder may be used for the acquisi-  
13 tion, rehabilitation, improvement, development, or estab-  
14 lishment of any intercity rail passenger equipment or fa-  
15 cilities or the refinancing of any of the foregoing. The  
16 United States shall be deemed to have reasonable protec-  
17 tion and security if the Secretary obtains a lien or mort-  
18 gage encumbering such facilities or equipment, which lien  
19 or mortgage may be subordinated to any mortgages or  
20 liens thereon securing obligations to a lender or lessor.  
21 The Secretary shall not be required to make any finding  
22 regarding the value or prospective earning power of the  
23 equipment or facilities or the earning power of the obligor  
24 or the place where high-speed rail facilities or equipment  
25 are mined, produced, or manufactured. The obligor may

1 incur the obligations guaranteed by the Secretary here-  
 2 under without obtaining the consent of the Secretary  
 3 under section 24304(f) of title 49, United States Code.  
 4 The obligations shall have a liquidation interest superior  
 5 to the preferred stock of the obligor issued to the Sec-  
 6 retary and may be secured by a lien or mortgage on the  
 7 property of the obligor superior to any lien or mortgage  
 8 held by the Secretary. The Secretary shall not require that  
 9 pre-existing obligations of the obligor be subordinated to  
 10 the rights of the Secretary in the event of a default. The  
 11 Secretary shall act on an application for a guarantee here-  
 12 under within 30 days after it is submitted.

13 (e) Amtrak shall expend capital funds equitably  
 14 across its national passenger rail system on projects  
 15 deemed necessary to meet its most critical operating and  
 16 capital needs. Priority shall be given to those projects  
 17 which offer significant return on investment and which le-  
 18 verage the highest levels of State, local, and private finan-  
 19 cial support.

## 20 **TITLE VIII—AMTRAK REVENUE** 21 **ENHANCEMENT**

### 22 **SEC. 801. INTERCITY RAIL PASSENGER ACCOUNT.**

23 (a) IN GENERAL.—Chapter 243 of title 49, United  
 24 States Code, is amended by adding at the end thereof the  
 25 following new section:

1 **“§ 24316. Intercity Rail Passenger Account**

2 “(a) ESTABLISHMENT.—Amtrak shall establish an  
3 Intercity Rail Passenger Account. Amounts deposited in  
4 this account shall be available for use by Amtrak to—

5 “(1) acquire passenger equipment and loco-  
6 motives;

7 “(2) encourage State and local investment in  
8 facilities and equipment used to provide intercity rail  
9 passenger transportation; and

10 “(3) address other critical capital priorities.

11 “(b) DEPOSITS.—During fiscal years 1995 through  
12 1999, Amtrak shall deposit amounts equal in the aggre-  
13 gate to 5 percent of ticket revenue for that 5 fiscal year  
14 period into the Intercity Rail Passenger Account and may  
15 deposit into the Account—

16 “(1) payments received for the use of its equip-  
17 ment or facilities;

18 “(2) claims recovered by Amtrak;

19 “(3) amounts from any other source to the ex-  
20 tent authorized by law; and

21 “(4) amounts received by Amtrak as refunds of  
22 taxes on the fuel required for its operations.”.

23 (b) CLERICAL AMENDMENT.—The table of sections  
24 for chapter 243 of such title is amended by adding at the  
25 end thereof the following:

“24316. Intercity Rail Passenger Account”.

1 **SEC. 802. UNION STATION STATE OF GOOD REPAIR.**

2 In lieu of payments to the Secretary of Transpor-  
 3 tation for loan repayments, the Union Station Redevelop-  
 4 ment Corporation shall make an equal payment into a cap-  
 5 ital reserve account to maintain Washington Union Sta-  
 6 tion in a state of good repair.

7 **SEC. 803. COMMERCIAL DIVERSIFICATION.**

8 (a) IN GENERAL.—Amtrak may increase non-Federal  
 9 revenues through—

10 (1) the sale of concessions and the use of vend-  
 11 ing machines and video and audio entertainment on  
 12 trains;

13 (2) the sale of advertising space on trains and  
 14 in rail stations;

15 (3) use of telecommunications networks or in-  
 16 frastructure; and

17 (4) other creative marketing and services activi-  
 18 ties.

19 (b) APPLICABLE LAWS.—Section 24301 of title 49,  
 20 United States Code, as amended by section 504 of this  
 21 Act, is amended by adding at the end thereof the follow-  
 22 ing:

23 “(q) POWER PURCHASES.—The sale of power to Am-  
 24 trak for its own use, including operating its electric trac-  
 25 tion system, does not constitute a direct sale of electric



1 energy to an ultimate consumer under section 212(h)(1)  
 2 of the Federal Power Act (16 U.S.C. 824k(h)(1)).

3 “(r) POWER SALES TO COMMUTER AUTHORITIES  
 4 AND OTHERS.—A state or other law, rule, regulation,  
 5 order, or standards relating to the licensing, rates, terms,  
 6 and conditions of sales of electric energy at retail does not  
 7 apply to Amtrak in making sales of electric energy from  
 8 its electric power transmission and distribution system to  
 9 commuter authorities and other consumers of electricity.

10 “(s) TRANSMISSION SERVICE.—Any entity selling  
 11 power to Amtrak for its own use or to be resold by Amtrak  
 12 to Commuter authorities or other consumers of electricity  
 13 may seek an order under section 211(a) of the Federal  
 14 Power Act (16 U.S.C. 824j(a)) requiring a utility to pro-  
 15 vide transmission service for this power without regard to  
 16 any restrictions in subsections (g) and (h) of section 212  
 17 of such Act (16 U.S.C. 824k).”.

18 (c) DEFINITION OF AMTRAK.—Section 24102 of title  
 19 49, United States Code, is amended by redesignating  
 20 paragraphs (1) through (11) as (2) through (12), respec-  
 21 tively, and by inserting before paragraph (2), as so redes-  
 22 igned, the following:

23 “(1) ‘Amtrak’ means the National Railroad  
 24 Passenger Corporation and any successor, assign,

1 subsidiary, affiliate, or joint venture in which that  
 2 Corporation has a material interest.”.

3 (d) AUTHORITY TO SELL SURPLUS POWER.—Section  
 4 24305 of title 49, United States Code, is amended by add-  
 5 ing at the end the following:

6 “(g) SALE OF SURPLUS POWER.—Whenever Amtrak  
 7 owns electric energy or power transmission capacity that  
 8 is surplus to its traction power needs, it may sell such  
 9 power at wholesale or retail to any purchaser, sell power  
 10 transmission services, seek interconnection under section  
 11 210 of the Federal Power Act (16 U.S.C. 824i), and enter  
 12 into coordination, power pooling, and other arrangements  
 13 with electric utilities designed to increase Amtrak’s reve-  
 14 nues or decrease its costs.”.

15 (e) CONFORMING AMENDMENT.—Section  
 16 212(h)(2)(A) of the Federal Power Act (16 U.S.C.  
 17 824k(h)(2)(A)) is amended by inserting “Amtrak;” after  
 18 “a State or any political subdivision of a State (or an  
 19 agency, authority or instrumentality of a State or any po-  
 20 litical subdivision of a State);”.

## 21 **TITLE IX—PRESERVATION OF** 22 **RAIL INFRASTRUCTURE**

### 23 **SEC. 901. SHORT TITLE.**

24 This title may be cited as the “Rail Infrastructure  
 25 Preservation Act of 1995”.

1 **SEC. 902. LOCAL RAIL FREIGHT ASSISTANCE; AUTHORIZA-**  
 2 **TION OF APPROPRIATIONS.**

3 Section 22108 of title 49, United States Code, is  
 4 amended—

5 (1) by striking out so much of subsection (a) as  
 6 precedes paragraph (2) and inserting the following:

7 “(a) IN GENERAL.—

8 “(1) There is authorized to be appropriated to  
 9 the Secretary of Transportation to carry out this  
 10 chapter the sum of \$25,000,000 for the fiscal year  
 11 ending September 30, 1996, and for each subse-  
 12 quent fiscal year.”; and

13 (2) by striking subsection (a)(3).

14 **SEC. 903. DISASTER FUNDING FOR RAILROADS.**

15 Section 22101 of title 49, United States Code, is  
 16 amended by redesignating subsection (d) as (e), and by  
 17 inserting after subsection (c) the following:

18 “(d) DISASTER FUNDING FOR RAILROADS.—

19 “(1) The Secretary may declare that a disaster  
 20 has occurred and that it is necessary to repair and  
 21 rebuild rail lines damaged as a result of such disas-  
 22 ter. If the Secretary makes the declaration under  
 23 this paragraph, the Secretary may—

24 “(A) waive the requirements of this sec-  
 25 tion; and

1                   “(B) prescribe the form and time for appli-  
2                   cations for assistance made available herein.

3                   “(2) The Secretary may not provide assistance  
4                   under this subsection unless emergency disaster re-  
5                   lief funds are appropriated for that purpose.

6                   “(3) Funds provided for under this subsection  
7                   shall remain available until extended.”.

8   **SEC. 904. GRADE-CROSSING ELIGIBILITY.**

9                   Section 22101(a) of title 49, United States Code, is  
10                  amended—

11                  (1) by striking “and” after the semicolon in  
12                  paragraph (2);

13                  (2) by striking the period at the end of para-  
14                  graph (3) and inserting a semicolon; and

15                  (3) by adding at the end thereof the following  
16                  new paragraphs:

17                   “(4) the cost of closing or improving a railroad  
18                   grade crossing or series of railroad grade crossings;  
19                   and

20                   “(5) the cost of creating a State-supervised  
21                   grain car pool.”.

22   **SEC. 905. DECLARATION OF POLICY.**

23                  Section 101(a) of the Railroad Revitalization and  
24                  Regulatory Reform Act of 1976 (45 U.S.C. 801(a)(4)) is  
25                  amended to read as follows:

1           “(4) continuation of service on, or preservation  
2           of, light density lines that are necessary to continued  
3           employment and community well-being throughout  
4           the United States;”.

5   **SEC. 906. RAILROAD LOAN GUARANTEES; MAXIMUM RATE**  
6                           **OF INTEREST.**

7           Section 511(f) of the Railroad Revitalization and  
8   Regulatory Reform Act of 1976 (45 U.S.C. 831(f)) is  
9   amended by striking “shall not exceed an annual percent-  
10   age rate which the Secretary determines to be reasonable,  
11   taking into consideration the prevailing interest rates for  
12   similar obligations in the private market.” and inserting  
13   “shall not exceed the annual percentage rate charged  
14   equivalent to the cost of money to the Federal govern-  
15   ment.”.

16   **SEC. 907. RAILROAD LOAN GUARANTEES; MINIMUM REPAY-**  
17                           **MENT PERIOD AND PREPAYMENT PEN-**  
18                           **ALTIES.**

19           Section 511(g)(2) of the Railroad Revitalization and  
20   Regulatory Reform Act of 1976 (45 U.S.C. 831(g)(2)) is  
21   amended to read as follows:

22           “(2) payment of the obligation is required by its  
23           terms to be made not less than 15 years and not  
24           more than 25 years from the date of its execution,

1 with no penalty imposed for prepayment after 5  
2 years;”.

3 **SEC. 908. RAILROAD LOAN GUARANTEES; DETERMINATION**  
4 **OF REPAYABILITY.**

5 Section 511(g)(5) of the Railroad Revitalization and  
6 Regulatory Reform Act of 1976 (45 U.S.C. 831(g)(5)) is  
7 amended to read as follows:

8 “(5) either the loan can reasonably be repaid by  
9 the applicant or the loan is collateralized at no more  
10 than the current value of assets being financed  
11 under this section to provide protection to the  
12 United States;”.

13 **SEC. 909. RAILROAD LOAN GUARANTEES; RIGHTS OF SEC-**  
14 **RETARY.**

15 Section 511(i) of the Railroad Revitalization and  
16 Regulatory Reform Act of 1976 (45 U.S.C. 831(i)) is  
17 amended by adding at the end the following:

18 “(4) The Secretary shall not require, as a con-  
19 dition for guarantee of an obligation, that all pre-  
20 existing secured obligations of an obligor be subordi-  
21 nated to the rights of the Secretary in the event of  
22 a default.”.

# TITLE X—FISCAL REVITALIZATION

## 3 **SEC. 1001. ON-TIME PERFORMANCE INCENTIVES.**

4       (a) IN GENERAL.—Part III of subchapter B of chap-  
5 ter 1 of the Internal Revenue Code of 1986 is amended—

6               (1) by redesignating section 137 as 138; and

7               (2) by inserting after section 136 the following:

8       “**SEC. 137. INCENTIVE PAYMENTS FOR ON-TIME PERFORM-**  
9               **ANCE.**

10       “Gross income does not include payments received by  
11 a railroad as an incentive for the on-time operation of  
12 intercity passenger trains.”.

13       (b) The table of sections for such part is amended  
14 by striking the item relating to section 137 and inserting  
15 the following:

“Sec. 137. On-time performance incentives.

“Sec. 138. Cross references to other Acts.”.

## 16 **SEC. 1002. PAYMENT TO THE INTERCITY RAIL PASSENGER** 17               **ACCOUNT OF EXCISE TAXES ON FUEL.**

18       Section 6427 of the Internal Revenue Code of 1986  
19 (relating to fuels not used for taxable purposes) is amend-  
20 ed by redesignating subsection (r) as subsection (s) and  
21 by inserting after subsection (q) the following:

22       “(r) AMTRAK INTERCITY PASSENGER TRAINS.—The  
23 Secretary shall pay (without interest) to the Intercity Rail  
24 Passenger Account established by section 24316 of title

1 49, United States Code, the amount of tax paid by Amtrak  
 2 under chapter 31 or 32 on any fuel used in the operation  
 3 of intercity passenger trains. For purposes of subsection  
 4 (k)(1) of this section, payment to the Intercity Rail Pas-  
 5 senger Account shall be considered to be a payment de-  
 6 scribed in subsection (k)(1)(A).”.

7 **SEC. 1003. FUNDING FOR THE NATIONAL RAILROAD PAS-**  
 8 **SENGER CORPORATION FROM THE MASS**  
 9 **TRANSIT ACCOUNT.**

10 Section 9503(e) of the Internal Revenue Code of  
 11 1986 (relating to establishment of mass transit account)  
 12 is amended by adding at the end thereof the following:

13 “(6) TRANSFERS TO THE INTERCITY RAIL PAS-  
 14 SENGER ACCOUNT.—Notwithstanding any other pro-  
 15 vision of law to the contrary, the Secretary shall  
 16 transfer from the Mass Transit Account to the  
 17 Intercity Rail Passenger Account established under  
 18 section 24316 of title 49, United States Code, the  
 19 intercity rail passenger portion of the amounts ap-  
 20 propriated under subsection (b) of this section which  
 21 are attributable to taxes under sections 4041 and  
 22 4081 imposed on or after October 1, 1995. The  
 23 intercity rail passenger portion is appropriated for  
 24 the benefit of Amtrak for expenditure in accordance  
 25 with the provisions of such section 24316. For pur-



1       poses of this paragraph, the term ‘intercity rail pas-  
 2       senger portion’ means the amount attributable to  
 3       0.5 cent per gallon of the 2 cents per gallon to be  
 4       transferred to the Mass Transit Account pursuant to  
 5       paragraph (2) of this subsection. The Secretary shall  
 6       transfer such funds at the end of each quarter of a  
 7       fiscal year.”.

8       **SEC. 1004. SAFEHARBOR LEASING OF INTERCITY RAIL PAS-**  
 9                                   **SENGER EQUIPMENT AND FACILITIES.**

10       (a) IN GENERAL.—Section 168 of the Internal Reve-  
 11       nue Code of 1986 (relating to accelerated cost recovery  
 12       system) is amended by adding at the end thereof the fol-  
 13       lowing new subsection:

14       “(k) LEASED PROPERTY USED IN THE PROVISION  
 15       OF INTERCITY RAIL PASSENGER SERVICE.—

16               “(1) IN GENERAL.—In the case of an agree-  
 17       ment with respect to qualified leased property, if all  
 18       of the parties to the agreement characterize such  
 19       agreement as a lease and elect to have the provisions  
 20       of this subsection apply with respect to such agree-  
 21       ment, and if the requirements of paragraph (2) are  
 22       met, then, for purposes of this subtitle, such agree-  
 23       ment shall be treated as a lease entered into by the  
 24       parties in the course of carrying on a trade or busi-  
 25       ness and the lessor shall be treated as the owner of

1 the property and the lessee shall be treated as the  
 2 lessee of the property.

3 ~~“(2) CERTAIN REQUIREMENTS MUST BE MET.—~~

4 The requirements of this subsection are met if the  
 5 minimum investment of the lessor at the time the  
 6 property is first placed in service under the lease  
 7 and at all times during the lease term is not less  
 8 than 10 percent of the adjusted basis of such prop-  
 9 erty and the term of the lease (including any exten-  
 10 sions) does not exceed the greater of 90 percent of  
 11 the useful life of such property or 150 percent of the  
 12 class life of such property.

13 ~~“(3) NO OTHER FACTORS TAKEN INTO AC-~~  
 14 ~~COUNT.—~~If the requirements of paragraphs (1) and  
 15 (2) are met with respect to any transaction de-  
 16 scribed in paragraph (1), no other factors shall be  
 17 taken into account in making a determination as to  
 18 whether paragraph (1) applies with respect to the  
 19 transaction.

20 ~~“(4) QUALIFIED LEASED PROPERTY.—~~For pur-  
 21 poses of this subsection, the term ‘qualified leased  
 22 property’ means property used in the provision of  
 23 intercity rail passenger service which was leased  
 24 within 3 months after such property was placed in  
 25 service by the lessee and with respect to which the

1       adjusted basis of the lessor does not exceed the ad-  
 2       justed basis of the lessee at the time of the lease.

3       ~~“(5) MINIMUM INVESTMENT.—~~For purposes of  
 4       paragraph (1), the term ‘minimum investment’  
 5       means the amount the lessor has at risk with respect  
 6       to the property (other than financing from the lessee  
 7       or a related party of the lessee). For the purposes  
 8       of the preceding sentence, an agreement between the  
 9       lessor and lessee requiring either or both parties to  
 10      purchase or sell the qualified leased property at  
 11      some price (whether or not fixed in the agreement  
 12      at the end of the lease term) shall not affect the  
 13      amount the lessor is treated as having at risk with  
 14      respect to the property.

15      ~~“(6) USE OF PRIVATE ACTIVITY BOND FINANC-~~  
 16      ~~ING.—~~A private activity bond issued to finance  
 17      qualified leased property shall be deemed to be a  
 18      qualified bond (within the meaning of section 141)  
 19      for the purpose of section 103 and subpart A of part  
 20      IV of this chapter. Qualified leased property fi-  
 21      nanced by a private activity bond shall not be  
 22      deemed to be ‘tax-exempt bond financed property’ or  
 23      ‘tax-exempt use property’ for the purpose of sub-  
 24      section (g).

1           “(7) CHARACTERIZATION BY PARTIES.—For  
 2           purposes of this subsection, any determination as to  
 3           whether a person is a lessor or lessee, or whether  
 4           property is leased, shall be made on the basis of the  
 5           characterization of such person or property under  
 6           the agreement described in paragraph (1).

7           “(8) REGULATIONS.—The Secretary shall pre-  
 8           scribe such regulations as may be necessary to carry  
 9           out the purposes of this subsection, including regula-  
 10          tions consistent with such purposes which limit the  
 11          aggregate amount of (and timing of) deductions and  
 12          credits in respect of qualified leased property to the  
 13          aggregate amount (and the timing) allowable with-  
 14          out regard to this subsection.”.

15          (b) EFFECTIVE DATE.—The amendment made by  
 16          this section shall apply with respect to property placed in  
 17          service after the date of enactment of this Act.

18   **SEC. 1005. ISSUANCE OF TAX-EXEMPT DEBT.**

19          (a) IN GENERAL.—Section 150 of the Internal Reve-  
 20          nue Code of 1986 (relating to definitions and special  
 21          rules) is amended by adding at the end thereof the follow-  
 22          ing:

23          “(f) INTERCITY RAIL PASSENGER BONDS.—

24                  “(1) IN GENERAL.—For purposes of this part  
 25          and section 103—

1           “(A) TREATMENT AS STATE OR LOCAL  
2           BOND.—An intercity rail passenger bond shall  
3           be treated as a State or local bond.

4           “(B) DEFINITION OF INTERCITY RAIL PAS-  
5           SENGER BOND.—The term ‘intercity rail pas-  
6           senger bond’ means a bond issued by an inter-  
7           city passenger railroad created under an Act of  
8           Congress (or a related party thereto) 95 per-  
9           cent or more of the net proceeds of which are  
10          to be used by the issuer (or a related party) in  
11          the trade or business of operating an intercity  
12          passenger railroad, including the acquisition,  
13          construction, reconstruction, or improvement of  
14          property to be used for such purposes and other  
15          general purposes of the issuer. Issuance of not  
16          more than \$100,000,000 per year shall be  
17          treated as a State or local bond under this sec-  
18          tion.

19          “(C) NOT FEDERALLY-GUARANTEED OR  
20          PRIVATE ACTIVITY BOND.—An intercity rail  
21          passenger bond shall not be treated as a private  
22          activity bond or as Federally guaranteed.

23          “(2) COORDINATION WITH OTHER PROVI-  
24          SIONS.—

1           “(A) ~~TREATMENT OF BOND-FINANCED~~  
 2           ~~PROPERTY.~~—Property acquired with the pro-  
 3           ceeds of intercity rail passenger bonds shall not  
 4           be treated as tax-exempt bond financed prop-  
 5           erty for purposes of section 168.

6           “(B) ~~TREATMENT OF ISSUER.~~—The issuer  
 7           of such a bond shall not be treated as a tax-  
 8           exempt entity for any purpose of this title solely  
 9           because of such issuance.

10          “(C) ~~TREATMENT OF LEASE AGREE-~~  
 11          ~~MENTS.~~—An agreement entered into by the is-  
 12          suer of such a bond which otherwise qualifies as  
 13          a lease of property to the issuer under this title  
 14          will be treated as a lease, notwithstanding any  
 15          use of proceeds of the bonds to finance the ac-  
 16          quisition of leased property.”.

17          (b) ~~EFFECTIVE DATE.~~—The amendment made by  
 18          subsection (a) applies to bonds issued after the date of  
 19          enactment of this Act.

S 1318 RS—2

S 1318 RS—3

S 1318 RS—4

S 1318 RS—5