

106TH CONGRESS  
2D SESSION

# S. 2097

To authorize loan guarantees in order to facilitate access to local television broadcast signals in unserved and underserved areas, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

FEBRUARY 24, 2000

Mr. BURNS (for himself, Mr. GRAMM, Mr. LOTT, Mr. STEVENS, Mr. CRAPO, Mr. HUTCHINSON, Mr. ALLARD, Mr. BUNNING, Ms. SNOWE, Ms. COLLINS, and Mr. GRASSLEY) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To authorize loan guarantees in order to facilitate access to local television broadcast signals in unserved and underserved areas, 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. SHORT TITLE.**

4       This Act may be cited as the “Launching Our Com-  
5       munities’ Access to Local Television Act of 2000”.

6       **SEC. 2. PURPOSE.**

7       The purpose of this Act is to facilitate access, on a  
8       technologically neutral basis and by December 31, 2006,

1 to signals of local television stations in unserved areas and  
 2 underserved areas for the households located in such areas  
 3 that seek access to such signals.

4 **SEC. 3. LOCAL TELEVISION LOAN GUARANTEE BOARD.**

5 (a) ESTABLISHMENT.—There is established the  
 6 LOCAL Television Loan Guarantee Board (in this Act re-  
 7 ferred to as the “Board”).

8 (b) MEMBERS.—

9 (1) IN GENERAL.—Subject to paragraph (2),  
 10 the Board shall consist of the following members:

11 (A) The Secretary of the Treasury, or the  
 12 designee of the Secretary.

13 (B) The Chairman of the Board of Gov-  
 14 ernors of the Federal Reserve System, or the  
 15 designee of the Chairman.

16 (C) The Secretary of Agriculture, or the  
 17 designee of the Secretary.

18 (2) REQUIREMENT AS TO DESIGNEEES.—An in-  
 19 dividual may not be designated a member of the  
 20 Board under paragraph (1) unless the individual is  
 21 an officer of the United States pursuant to an ap-  
 22 pointment by the President, by and with the advice  
 23 and consent of the Senate.

24 (c) FUNCTIONS OF THE BOARD.—

1           (1) IN GENERAL.—The Board shall determine  
2           whether or not to approve loan guarantees under  
3           this Act. The Board shall make such determinations  
4           consistent with the purpose of this Act and in ac-  
5           cordance with this subsection and section 4.

6           (2) CONSULTATION AUTHORIZED.—

7                   (A) IN GENERAL.—In carrying out its  
8           functions under this Act, the Board shall con-  
9           sult with such departments and agencies of the  
10          Federal Government as the Board considers ap-  
11          propriate, including the Department of Com-  
12          merce, the Department of Agriculture, the De-  
13          partment of the Treasury, the Department of  
14          Justice, the Department of the Interior, the  
15          Board of Governors of the Federal Reserve Sys-  
16          tem, the Federal Communications Commission,  
17          the Federal Trade Commission, and the Na-  
18          tional Aeronautics and Space Administration.

19                   (B) RESPONSE.—A department or agency  
20          consulted by the Board under subparagraph (A)  
21          shall provide the Board such expertise and as-  
22          sistance as the Board requires to carry out its  
23          functions under this Act.

24           (3) APPROVAL BY MAJORITY VOTE.—The deter-  
25          mination of the Board to approve a loan guarantee

1 under this Act shall be by a vote of a majority of  
2 the Board.

3 **SEC. 4. APPROVAL OF LOAN GUARANTEES.**

4 (a) **AUTHORITY TO APPROVE LOAN GUARANTEES.**—  
5 Subject to the provisions of this section and consistent  
6 with the purpose of this Act, the Board may approve loan  
7 guarantees under this Act

8 (b) **REGULATIONS.**—

9 (1) **REQUIREMENTS.**—The Board shall pre-  
10 scribe regulations to implement the provisions of this  
11 Act.

12 (2) **ELEMENTS.**—The regulations prescribed  
13 under paragraph (1) shall—

14 (A) set forth the form of any application to  
15 be submitted to the Board under this Act;

16 (B) set forth time periods for the review  
17 and consideration by the Board of applications  
18 to be submitted to the Board under this Act,  
19 and for any other action to be taken by the  
20 Board with respect to such applications;

21 (C) provide appropriate safeguards against  
22 the evasion of the provisions of this Act;

23 (D) set forth the circumstances in which  
24 an applicant, together with any affiliate of an

1 applicant, shall be treated as an applicant for  
2 a loan guarantee under this Act;

3 (E) include requirements that appropriate  
4 parties submit to the Board any documents and  
5 assurances that are required for the administra-  
6 tion of the provisions of this Act; and

7 (F) include such other provisions con-  
8 sistent with the purpose of this Act as the  
9 Board considers appropriate.

10 (3) CONSTRUCTION.—(A) Nothing in this Act  
11 shall be construed to prohibit the Board from requir-  
12 ing, to the extent and under circumstances consid-  
13 ered appropriate by the Board, that affiliates of an  
14 applicant be subject to certain obligations of the ap-  
15 plicant as a condition to the approval or mainte-  
16 nance of a loan guarantee under this Act.

17 (B) If any provision of this Act or the applica-  
18 tion of such provision to any person or entity or cir-  
19 cumstance is held to be invalid by a court of com-  
20 petent jurisdiction, the remainder of this Act, or the  
21 application of such provision to such person or entity  
22 or circumstance other than those as to which it is  
23 held invalid, shall not be affected thereby.

24 (c) AUTHORITY LIMITED BY APPROPRIATIONS  
25 ACTS.—The Board may approve loan guarantees under

1 this Act only to the extent provided for in advance in ap-  
2 propriations Acts.

3 (d) REQUIREMENTS AND CRITERIA APPLICABLE TO  
4 APPROVAL.—

5 (1) IN GENERAL.—The Board shall utilize the  
6 underwriting criteria developed under subsection (g),  
7 and any relevant information provided by the de-  
8 partments and agencies with which the Board  
9 consults under section 3, to determine which loans  
10 may be eligible for a loan guarantee under this Act.

11 (2) PREREQUISITES.—In addition to meeting  
12 the underwriting criteria under paragraph (1), a  
13 loan may not be guaranteed under this Act unless—

14 (A) the loan is made to finance the acqui-  
15 sition, improvement, enhancement, construction,  
16 deployment, launch, or rehabilitation of the  
17 means by which local television broadcast sig-  
18 nals will be delivered to an unserved area or un-  
19 derserved area;

20 (B) the proceeds of the loan will not be  
21 used for operating expenses;

22 (C) the proposed project, as determined by  
23 the Board in consultation with the National  
24 Telecommunications and Information Adminis-  
25 tration, is not likely to have a substantial ad-

verse impact on competition that outweighs the benefits of improving access to the signals of a local television station in an unserved area or underserved area;

(D) the loan is provided by an insured depository institution (as that term is defined in section 3 of the Federal Deposit Insurance Act) that is acceptable to the Board, and has terms, in the judgment of the Board, that are consistent in material respects with the terms of similar obligations in the private capital market;

(E) repayment of the loan is required to be made within a term of the lesser of—

(i) 25 years from the date of the execution of the loan; or

(ii) the economically useful life, as determined by the Board, of the primary assets to be used in the delivery of the signals concerned; and

(F) the loan meets any additional criteria developed under subsection (g).

(3) PROTECTION OF UNITED STATES FINANCIAL INTERESTS.—The Board may not approve the guarantee of a loan under this Act unless—

1 (A) the Board has been given documenta-  
2 tion, assurances, and access to information and  
3 persons necessary, as determined by the Board,  
4 to address issues relevant to the review of the  
5 loan by the Board for purposes of this Act; and

6 (B) the Board makes a determination in  
7 writing that—

8 (i) the assets, facilities, or equipment  
9 covered by the loan will be utilized eco-  
10 nomically and efficiently;

11 (ii) the terms, conditions, security,  
12 and schedule and amount of repayments of  
13 principal and the payment of interest with  
14 respect to the loan protect the financial in-  
15 terests of the United States and are rea-  
16 sonable;

17 (iii) all necessary and required regu-  
18 latory and other approvals, spectrum  
19 rights, and delivery permissions have been  
20 received for the loan and the project under  
21 the loan;

22 (iv) the loan would not be available on  
23 reasonable terms and conditions without a  
24 loan guarantee under this Act; and



1 (v) repayment of the loan can reason-  
2 ably be expected.

3 (e) PRIORITY CONSIDERATIONS.—

4 (1) TYPE OF MARKET.—

5 (A) PRIORITY CONSIDERATION TO  
6 UNSERVED AREAS.—To the maximum extent  
7 practicable, the Board shall give priority in the  
8 approval of loan guarantees under this Act for  
9 projects that will serve unserved areas.

10 (B) PROHIBITION.—The Board may not  
11 approve a loan guarantee under this Act for a  
12 project that is designed primarily to serve one  
13 or more of the 40 most populated designated  
14 market areas (as that term is defined in section  
15 122(j) of title 17, United States Code).

16 (2) PROJECTS THAT WOULD REDUCE CON-  
17 SUMER COSTS.—To the maximum extent practicable,  
18 the Board shall also give priority in the approval of  
19 loan guarantees under this Act to projects that  
20 would—

21 (A) offer a separate tier of local broadcast  
22 signals, but for applicable Federal, State, or  
23 local laws or regulations;

24 (B) provide lower projected costs to con-  
25 sumers of such separate tier; and

1 (C) enable the delivery of local broadcast  
2 signals consistent with the purpose of this Act  
3 by a means reasonably compatible with existing  
4 systems or devices predominantly in use.

5 (f) GUARANTEE LIMITS.—

6 (1) LIMITATION ON AGGREGATE VALUE OF  
7 LOANS.—The aggregate value of all loans for which  
8 loan guarantees are issued under this Act may not  
9 exceed \$1,250,000,000.

10 (2) GUARANTEE LEVEL.—A loan guarantee  
11 issued under this Act may not exceed an amount  
12 equal to 70 percent of a loan meeting in its entirety  
13 the requirements of subsection (d)(2)(A). If only a  
14 portion of a loan meets the requirements of that  
15 subsection, the Board shall determine that percent-  
16 age of the loan meeting such requirements (the “ap-  
17 plicable portion”) and may issue a loan guarantee  
18 in an amount not exceeding 70 percent of the appli-  
19 cable portion.

20 (g) UNDERWRITING CRITERIA.—Not later than 180  
21 days after the date of the enactment of this Act, the Board  
22 shall, in consultation with the Director of the Office of  
23 Management and Budget and an independent public ac-  
24 counting firm, develop underwriting criteria relating to the  
25 guarantee of loans that are consistent with the purpose

1 of this Act, including appropriate collateral and cash flow  
2 levels for loans guaranteed under this Act, and such other  
3 matters as the Board considers appropriate.

4 (h) CREDIT RISK PREMIUMS.—

5 (1) ESTABLISHMENT AND ACCEPTANCE.—

6 (A) AUTHORITY.—The Board may estab-  
7 lish and approve the acceptance of credit risk  
8 premiums with respect to a loan guarantee  
9 under this Act in order to cover the cost, as de-  
10 termined under section 504(b)(1) of the Fed-  
11 eral Credit Reform Act of 1990, of the loan  
12 guarantee. To the extent that appropriations of  
13 budget authority are insufficient to cover the  
14 cost, as so determined, of a loan guarantee  
15 under this Act, credit risk premiums shall be  
16 accepted from a non-Federal source under this  
17 subsection on behalf of the applicant for the  
18 loan guarantee.

19 (2) CREDIT RISK PREMIUM AMOUNT.—

20 (A) IN GENERAL.—The Board shall deter-  
21 mine the amount of any credit risk premium to  
22 be accepted with respect to a loan guarantee  
23 under this Act on the basis of—

24 (i) the financial and economic cir-  
25 cumstances of the applicant for the loan

1                   guarantee, including the amount of collat-  
2                   eral offered;

3                   (ii) the proposed schedule of loan dis-  
4                   bursements;

5                   (iii) the business plans of the appli-  
6                   cant for providing service;

7                   (iv) any financial commitment from a  
8                   broadcast signal provider; and

9                   (v) the concurrence of the Director of  
10                  the Office of Management and Budget as  
11                  to the amount of the credit risk premium.

12                (B) PROPORTIONALITY.—To the extent  
13                that appropriations of budget authority are suf-  
14                ficient to cover the cost, as determined under  
15                section 504(b)(1) of the Federal Credit Reform  
16                Act of 1990, of loan guarantees under this Act,  
17                the credit risk premium with respect to each  
18                loan guarantee shall be reduced proportionately.

19                (i) JUDICIAL REVIEW.—The decision of the Board to  
20                approve or disapprove the making of a loan guarantee  
21                under this Act shall not be subject to judicial review.

22   **SEC. 5. ADMINISTRATION OF LOAN GUARANTEES.**

23                (a) IN GENERAL.—The Administrator of the Rural  
24                Utilities Service (in this Act referred to as the “Adminis-  
25                trator”) shall issue and otherwise administer loan guaran-

tees that have been approved by the Board in accordance with sections 3 and 4 of this Act.

(b) SECURITY FOR PROTECTION OF UNITED STATES FINANCIAL INTERESTS.—

(1) TERMS AND CONDITIONS.—An applicant shall agree to such terms and conditions as are satisfactory, in the judgment of the Board, to ensure that, as long as any principal or interest is due and payable on a loan guaranteed under this Act, the applicant—

(A) shall maintain assets, equipment, facilities, and operations on a continuing basis;

(B) shall not make any discretionary dividend payments that impair its ability to repay obligations guaranteed under this Act; and

(C) shall remain sufficiently capitalized.

(2) COLLATERAL.—

(A) EXISTENCE OF ADEQUATE COLLATERAL.—An applicant shall provide the Board such documentation as is necessary, in the judgment of the Board, to provide satisfactory evidence that appropriate and adequate collateral secures a loan guaranteed under this Act.

(B) FORM OF COLLATERAL.—Collateral required by subparagraph (A) shall consist solely

1 of assets of the applicant, any affiliate of the  
2 applicant, or both (whichever the Board con-  
3 siderers appropriate), including primary assets to  
4 be used in the delivery of signals for which the  
5 loan is guaranteed.

6 (C) REVIEW OF VALUATION.—The value of  
7 collateral securing a loan guaranteed under this  
8 Act may be reviewed by the Board, and may be  
9 adjusted downward by the Board if the Board  
10 reasonably believes such adjustment is appro-  
11 priate.

12 (3) LIEN ON INTERESTS IN ASSETS.—Upon the  
13 Board's approval of a loan guarantee under this Act,  
14 the Administrator shall have liens on assets securing  
15 the loan, which shall be superior to all other liens on  
16 such assets, and the value of the assets (based on  
17 a determination satisfactory to the Board) subject to  
18 the liens shall be at least equal to the unpaid bal-  
19 ance of the loan amount covered by the loan guar-  
20 antee.

21 (4) PERFECTED SECURITY INTEREST.—With  
22 respect to a loan guaranteed under this Act, the Ad-  
23 ministrator and the lender shall have a perfected se-  
24 curity interest in assets securing the loan that are

1 fully sufficient to protect the financial interests of  
2 the United States and the lender.

3 (5) INSURANCE.—In accordance with practices  
4 in the private capital market, as determined by the  
5 Board, the applicant for a loan guarantee under this  
6 Act shall obtain, at its expense, insurance sufficient  
7 to protect the financial interests of the United  
8 States, as determined by the Board.

9 (c) ASSIGNMENT OF LOAN GUARANTEES.—The hold-  
10 er of a loan guarantee under this Act may assign the loan  
11 guaranteed under this Act in whole or in part, subject to  
12 such requirements as the Board may prescribe.

13 (d) MODIFICATION.—The Board may approve the  
14 modification of any term or condition of a loan guarantee  
15 under this Act, including the rate of interest, time of pay-  
16 ment of principal or interest, or security requirements only  
17 if—

18 (1) the modification is consistent with the fi-  
19 nancial interests of the United States;

20 (2) consent has been obtained from the parties  
21 to the loan agreement;

22 (3) the modification is consistent with the un-  
23 derwriting criteria developed under section 4(g);

1           (4) the modification does not adversely affect  
2           the interest of the Federal Government in the assets  
3           or collateral of the applicant;

4           (5) the modification does not adversely affect  
5           the ability of the applicant to repay the loan; and

6           (6) the National Telecommunications and Infor-  
7           mation Administration has been consulted by the  
8           Board regarding the modification.

9           (e) PERFORMANCE SCHEDULES.—

10           (1) PERFORMANCE SCHEDULES.—An applicant  
11           for a loan guarantee under this Act for a project  
12           covered by section 4(e)(1) shall enter into stipulated  
13           performance schedules with the Administrator with  
14           respect to the signals to be provided through the  
15           project.

16           (2) PENALTY.—The Administrator may assess  
17           against and collect from an applicant described in  
18           paragraph (1) a penalty not to exceed 3 times the  
19           interest due on the guaranteed loan of the applicant  
20           under this Act if the applicant fails to meet its stip-  
21           ulated performance schedule under that paragraph.

22           (f) COMPLIANCE.—The Administrator, in cooperation  
23           with the Board and as the regulations of the Board may  
24           provide, shall enforce compliance by an applicant, and any  
25           other party to a loan guarantee for whose benefit assist-



1   ance under this Act is intended, with the provisions of this  
 2   Act, any regulations under this Act, and the terms and  
 3   conditions of the loan guarantee, including through the  
 4   submittal of such reports and documents as the Board  
 5   may require in regulations prescribed by the Board and  
 6   through regular periodic inspections and audits.

7       (g) COMMERCIAL VALIDITY.—A loan guarantee  
 8   under this Act shall be incontestable—

9           (1) in the hands of an applicant on whose be-  
 10   half the loan guarantee is made, unless the applicant  
 11   engaged in fraud or misrepresentation in securing  
 12   the loan guarantee; and

13          (2) as to any person or entity (or their respec-  
 14   tive successor in interest) who makes or contracts to  
 15   make a loan to the applicant for the loan guarantee  
 16   in reliance thereon, unless such person or entity (or  
 17   respective successor in interest) engaged in fraud or  
 18   misrepresentation in making or contracting to make  
 19   such loan.

20       (h) DEFAULTS.—The Board shall prescribe regula-  
 21   tions governing defaults on loans guaranteed under this  
 22   Act, including the administration of the payment of guar-  
 23   anteed amounts upon default.

24       (i) RECOVERY OF PAYMENTS.—

1           (1) IN GENERAL.—The Administrator shall be  
2           entitled to recover from an applicant for a loan  
3           guarantee under this Act the amount of any pay-  
4           ment made to the holder of the guarantee with re-  
5           spect to the loan.

6           (2) SUBROGATION.—Upon making a payment  
7           described in paragraph (1), the Administrator shall  
8           be subrogated to all rights of the party to whom the  
9           payment is made with respect to the guarantee  
10          which was the basis for the payment.

11          (3) DISPOSITION OF PROPERTY.—

12                (A) SALE OR DISPOSAL.—The Adminis-  
13                trator shall, in an orderly and efficient manner,  
14                sell or otherwise dispose of any property or  
15                other interests obtained under this Act in a  
16                manner that maximizes taxpayer return and is  
17                consistent with the financial interests of the  
18                United States.

19                (B) MAINTENANCE.—The Administrator  
20                shall maintain in a cost-effective and reasonable  
21                manner any property pending sale or disposal  
22                of such property under subparagraph (A).

23          (j) ACTION AGAINST OBLIGOR.—

24                (1) AUTHORITY TO BRING CIVIL ACTION.—The  
25                Administrator may bring a civil action in an appro-

1        priate district court of the United States in the  
2        name of the United States or of the holder of the  
3        obligation in the event of a default on a loan guar-  
4        anteed under this Act. The holder of a loan guar-  
5        antee shall make available to the Administrator all  
6        records and evidence necessary to prosecute the civil  
7        action.

8            (2) FULLY SATISFYING OBLIGATIONS OWED  
9        THE UNITED STATES.—The Administrator may ac-  
10       cept property in satisfaction of any sums owed the  
11       United States as a result of a default on a loan  
12       guaranteed under this Act, but only to the extent  
13       that any cash accepted by the Administrator is not  
14       sufficient to satisfy fully the sums owed as a result  
15       of the default.

16       (k) BREACH OF CONDITIONS.—The Administrator  
17       shall commence a civil action in a court of appropriate  
18       jurisdiction to enjoin any activity which the Board finds  
19       is in violation of this Act, the regulations under this Act,  
20       or any conditions which were duly agreed to, and to secure  
21       any other appropriate relief, including relief against any  
22       affiliate of the applicant.

23       (l) ATTACHMENT.—No attachment or execution may  
24       be issued against the Administrator or any property in the  
25       control of the Administrator pursuant to this Act before

1 the entry of a final judgment (as to which all rights of  
2 appeal have expired) by a State, Federal, or other court  
3 of competent jurisdiction against the Administrator in a  
4 proceeding for such action.

5 (m) FEES.—

6 (1) APPLICATION FEE.—The Board may charge  
7 and collect from an applicant for a loan guarantee  
8 under this Act a fee to cover the cost of the Board  
9 in making necessary determinations and findings  
10 with respect to the loan guarantee application under  
11 this Act. The amount of the fee shall be reasonable.

12 (2) LOAN GUARANTEE ORIGINATION FEE.—The  
13 Board may charge, and the Administrator may col-  
14 lect, a loan guarantee origination fee with respect to  
15 the issuance of a loan guarantee under this Act.

16 (3) USE OF FEES COLLECTED.—Any fee col-  
17 lected under this subsection shall be used to offset  
18 administrative costs under this Act, including costs  
19 of the Board and of the Administrator.

20 (n) REQUIREMENTS RELATING TO AFFILIATES.—

21 (1) INDEMNIFICATION.—An affiliate of an ap-  
22 plicant for a loan guarantee under this Act shall in-  
23 demnify the United States for any losses that the  
24 United States incurs as a result of—

1 (A) a judgment against the applicant or  
2 any of its affiliates;

3 (B) any breach by the applicant or any of  
4 its affiliates of their obligations under the loan  
5 guarantee agreement;

6 (C) any violation of the provisions of this  
7 Act, and the regulations prescribed under this  
8 Act, by the applicant or any of its affiliates;

9 (D) any penalties incurred by the applicant  
10 or any of its affiliates for any reason, including  
11 violation of a stipulated performance schedule  
12 under subsection (e); and

13 (E) any other circumstances that the  
14 Board considers appropriate.

15 (2) LIMITATION ON TRANSFER OF LOAN PRO-  
16 CEEDS.—An applicant for a loan guarantee under  
17 this Act may not transfer any part of the proceeds  
18 of the loan to an affiliate.

19 (c) EFFECT OF BANKRUPTCY.—(1) Notwithstanding  
20 any other provision of law, whenever any person or entity  
21 is indebted to the United States as a result of any loan  
22 guarantee issued under this Act and such person or entity  
23 is insolvent or is a debtor in a case under title 11, United  
24 States Code, the debts due to the United States shall be  
25 satisfied first.

1       (2) A discharge in bankruptcy under title 11, United  
 2 States Code, shall not release a person or entity from an  
 3 obligation to the United States in connection with a loan  
 4 guarantee under this Act.

5 **SEC. 6. ANNUAL AUDIT.**

6       (a) REQUIREMENT.—The Comptroller General of the  
 7 United States shall conduct on an annual basis an audit  
 8 of the administration of the provisions of this Act.

9       (b) REPORT.—The Comptroller General shall submit  
 10 to the Committee on Banking, Housing, and Urban Af-  
 11 fairs of the Senate and the Committee on Banking and  
 12 Financial Services of the House of Representatives a re-  
 13 port on each audit conducted under subsection (a).

14 **SEC. 7. SUNSET.**

15       No loan guarantee may be approved under this Act  
 16 after December 31, 2006.

17 **SEC. 8. RETRANSMISSION OF LOCAL TELEVISION BROAD-**  
 18 **CAST STATIONS.**

19       An applicant shall be subject to applicable rights, ob-  
 20 ligations, and limitations of title 17, United States Code.  
 21 If a local broadcast station requests carriage of its signal  
 22 and is located in a market not served by a satellite carrier  
 23 providing service under a statutory license under section  
 24 122 of title 17, United States Code, the applicant shall  
 25 carry the signal of that station without charge, and shall

1 be subject to the applicable rights, obligations, and limita-  
 2 tions of sections 338, 614, and 615 of the Communica-  
 3 tions Act of 1934.

4 **SEC. 9. DEFINITIONS.**

5 In this Act:

6 (1) **AFFILIATE.**—The term “affiliate”—

7 (A) means any person or entity that con-  
 8 trols, or is controlled by, or is under common  
 9 control with, another person or entity; and

10 (B) may include any individual who is a di-  
 11 rector or senior management officer of an affil-  
 12 iate, a shareholder controlling more than 25  
 13 percent of the voting securities of an affiliate,  
 14 or more than 25 percent of the ownership inter-  
 15 est in an affiliate not organized in stock form.

16 (2) **UNSERVED AREA.**—The term “unserved  
 17 area” means any area (as determined using stand-  
 18 ards employed by the Federal Communications Com-  
 19 mission) that—

20 (A) is outside the grade B contour of the  
 21 local television broadcast signals serving a par-  
 22 ticular dominant market area; and

23 (B) does not have access to such signals by  
 24 other widely marketed means.

1           (3) UNDERSERVED AREA.—The term “under-  
 2       served area” means any area that does not receive  
 3       local television broadcast signals over a commercial  
 4       for-profit direct-to-home satellite distribution system.

5           (4) COMMON TERMS.—Except as provided in  
 6       paragraphs (1) through (3), any term used in this  
 7       Act that is defined in the Communications Act of  
 8       1934 (47 U.S.C. 151 et seq.) has the meaning given  
 9       that term in the Communications Act of 1934.

10 **SEC. 10. AUTHORIZATIONS OF APPROPRIATIONS.**

11       (a) COST OF LOAN GUARANTEES.—For the cost of  
 12       the loans guaranteed under this Act, including the cost  
 13       of modifying the loans, as defined in section 502 of the  
 14       Congressional Budget Act of 1974 (2 U.S.C. 661(a)),  
 15       there are authorized to be appropriated for fiscal years  
 16       2001 through 2006, such amounts as may be necessary.

17       (b) COST OF ADMINISTRATION.—There is hereby au-  
 18       thorized to be appropriated such sums as may be nec-  
 19       essary to carry out the provisions of this Act, other than  
 20       to cover costs under subsection (a).

21       (c) AVAILABILITY.—Any amounts appropriated pur-  
 22       suant to the authorizations of appropriations in sub-  
 23       sections (a) and (b) shall remain available until expended.

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