

116TH CONGRESS
2D SESSION

H. R. 8217

To amend the Water Infrastructure Finance and Innovation Act of 2014 with respect to the final maturity date of certain loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 11, 2020

Mr. GARAMENDI (for himself, Mr. COX of California, Mr. COSTA, Mr. LAMALFA, Mr. HARDER of California, and Mr. NEWHOUSE) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Water Infrastructure Finance and Innovation Act of 2014 with respect to the final maturity date of certain loans, 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 “WIFIA Improvement
5 Act of 2020”.

1 **SEC. 2. MATURITY DATE.**

2 Section 5029(b)(5) of the Water Infrastructure Fi-
3 nance and Innovation Act of 2014 (33 U.S.C. 3908(b)(5))
4 is amended—

5 (1) in subparagraph (B), by striking “The final
6 maturity date” and inserting “Notwithstanding sub-
7 paragraphs (A) and (B), the final maturity date”;

8 (2) by redesignating subparagraph (B) as sub-
9 paragraph (C); and

10 (3) by inserting after subparagraph (A) the fol-
11 lowing:

12 “(B) PROJECTS WITH A USEFUL LIFE OF
13 MORE THAN 35 YEARS.—Notwithstanding sub-
14 paragraph (A), for a project with a useful life
15 of more than 35 years (as determined by the
16 Secretary or the Administrator, as applicable),
17 the final maturity date of a secured loan under
18 this section shall be not later than the earlier
19 of—

20 “(i) the date that is 55 years after the
21 date of substantial completion of the rel-
22 evant project (as determined by the Sec-
23 retary or the Administrator, as applicable);
24 and

1 “(ii) if the useful life of the project is
2 less than 55 years, the useful life of the
3 project.”.

4 **SEC. 3. BUDGETARY TREATMENT OF CERTAIN AMOUNTS**
5 **OF FINANCIAL ASSISTANCE.**

6 Subtitle C of title V of the Water Infrastructure Fi-
7 nance and Innovation Act of 2014 (33 U.S.C. 3901 et
8 seq.) is amended by adding at the end the following:

9 **“SEC. 5036. BUDGETARY TREATMENT OF CERTAIN**
10 **AMOUNTS OF FINANCIAL ASSISTANCE.**

11 “If the recipient of financial assistance for a project
12 under this subtitle is an eligible entity other than a Fed-
13 eral entity, agency, or instrumentality, and the dedicated
14 sources of repayment of that financial assistance are non-
15 Federal revenue sources, such financial assistance shall,
16 for purposes of budgetary treatment under the Federal
17 Credit Reform Act of 1990 (2 U.S.C. 661 et seq.)—

18 “(1) be deemed to be non-Federal; and

19 “(2) be treated as a direct loan or loan guar-
20 antee (as such terms are defined, respectively, in
21 such Act).”.

○