

116TH CONGRESS
1ST SESSION

S. 2805

To improve transit-oriented development financing, and for other purposes.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 6, 2019

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

A BILL

To improve transit-oriented development financing, 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 “TOD Advancement
5 Act of 2019”.

6 **SEC. 2. EXTENSION OF TRANSIT-ORIENTED DEVELOPMENT**
7 **LOAN AND LOAN GUARANTEE AUTHORITY.**

8 Section 502(b)(3) of the Railroad Revitalization and
9 Regulatory Reform Act of 1976 (45 U.S.C. 822(b)(3)) is
10 amended by striking “only during the 4-year period begin-

1 ning on December 4, 2015” and inserting “until Decem-
2 ber 4, 2021.”.

3 **SEC. 3. ELIGIBLE PURPOSES.**

4 Section 502(b)(1)(E) of the Railroad Revitalization
5 and Regulatory Reform Act of 1976 (45 U.S.C.
6 822(b)(1)(E)) is amended to read as follows:

7 “(E) finance economic development, in-
8 cluding commercial and residential development,
9 and related infrastructure and activities, that—

10 “(i) incorporates private investment of
11 greater than 20 percent of total project
12 costs;

13 “(ii) is physically connected to, or is
14 within ½ mile walking distance from, a
15 passenger rail station or multimodal sta-
16 tion that includes rail service;

17 “(iii) has a certification from the ap-
18 plicant that the contracting process for
19 construction will commence not later than
20 90 days after the date on which the direct
21 loan or loan guarantee is obligated for the
22 project under this subchapter; and

23 “(iv) demonstrates the ability to gen-
24 erate new financial assistance for the rel-
25 evant passenger rail station or service by

1 increasing ridership, tenant lease pay-
2 ments, or other activities that generate
3 revenues in excess of costs.”.

4 **SEC. 4. QUARTERLY REPORT ON TRANSIT-ORIENTED DE-**
5 **VELOPMENT ELIGIBILITY.**

6 Not later than 6 months after the date of the enact-
7 ment of this Act, and every 90 days thereafter, the Sec-
8 retary of Transportation shall submit a report to the Com-
9 mittee on Commerce, Science, and Transportation of the
10 Senate and the Committee on Transportation and Infra-
11 structure of the House of Representatives that identifies—

12 (1) the number of applications submitted to the
13 Department of Transportation for a direct loan or
14 loan guarantee under section 502(b)(1)(E) of the
15 Railroad Revitalization and Regulatory Reform Act
16 of 1976, as amended by section 3;

17 (2) the number of such loans or loan guaran-
18 tees that were provided to applicants; and

19 (3) for each such application, the reasons for
20 providing or declining to provide the requested loan
21 or loan guarantee.

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