

Calendar No. 516

116TH CONGRESS
2D SESSION**S. 2805****[Report No. 116–255]**

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, Ms. DUCKWORTH, Ms. COLLINS, Mr. MARKEY, Mr. REED, and Mr. KING) introduced the following bill; which was read twice and referred to the Committee on Commerce, Science, and Transportation

AUGUST 12, 2020

Reported by Mr. WICKER, with amendments

[Omit the part struck through and insert the part printed in *italie*]**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”.

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

3 Section 502(b)(3) of the Railroad Revitalization and
 4 Regulatory Reform Act of 1976 (45 U.S.C. 822(b)(3)) is
 5 amended by striking “~~only during the 4-year period begin-~~
 6 ~~ning on December 4, 2015~~September 30, 2020” and in-
 7 serting “~~until~~ December 4, 2021”.

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

9 Section 502(b)(1)(E) of the Railroad Revitalization
 10 and Regulatory Reform Act of 1976 (45 U.S.C.
 11 822(b)(1)(E)) is amended to read as follows:

12 “(E) finance economic development, in-
 13 cluding commercial and residential development,
 14 and related infrastructure and activities, that—

15 “(i) incorporates private investment of
 16 greater than 20 percent of total project
 17 costs;

18 “(ii) is physically connected to, or is
 19 within ½ mile walking distance from, a
 20 passenger rail station or multimodal sta-
 21 tion that includes rail service;

22 “(iii) has a certification from the ap-
 23 plicant that the contracting process for
 24 construction will commence not later than
 25 90 days after the date on which the direct

loan or loan guarantee is obligated for the project under this subchapter; and

“(iv) demonstrates the ability to generate new financial assistance for the relevant passenger rail station or service by increasing ridership, tenant lease payments, or other activities that generate revenues in excess of costs.”.

SEC. 4. QUARTERLY REPORT ON TRANSIT-ORIENTED DEVELOPMENT ELIGIBILITY.

Not later than 6 months after the date of the enactment of this Act, and every 90 days

SEC. 4. SEMI-ANNUAL REPORT ON TRANSIT-ORIENTED DEVELOPMENT ELIGIBILITY.

Not later than 6 months after the date of the enactment of this Act, and every 180 days thereafter, the Secretary of Transportation shall submit a report to the Committee on Commerce, Science, and Transportation of the Senate and the Committee on Transportation and Infrastructure of the House of Representatives that identifies—

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

- 1 (2) the number of such loans or loan guaran-
- 2 tees that were provided to applicants; and
- 3 (3) for each such application, the reasons for
- 4 providing or declining to provide the requested loan
- 5 or loan guarantee.

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