

117TH CONGRESS  
1ST SESSION

# H. R. 2979

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.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 4, 2021

Mr. GARAMENDI (for himself 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

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## 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. MATURITY DATE.**

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

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

4 (2) by redesignating subparagraph (B) as sub-  
5 paragraph (C); and

6 (3) by inserting after subparagraph (A) the fol-  
7 lowing:

8 “(B) PROJECTS WITH A USEFUL LIFE OF  
9 MORE THAN 35 YEARS.—

10 “(i) IN GENERAL.—Notwithstanding  
11 subparagraph (A), for a covered project  
12 with a useful life of more than 35 years  
13 (as determined by the Secretary or the Ad-  
14 ministrator, as applicable), the final matu-  
15 rity date of a secured loan under this sec-  
16 tion shall be not later than the earlier of—

17 “(I) the date that is 55 years  
18 after the date of substantial comple-  
19 tion of the relevant project (as deter-  
20 mined by the Secretary or the Admin-  
21 istrator, as applicable); and

22 “(II) if the useful life of the  
23 project is less than 55 years, the use-  
24 ful life of the project.

1           “(ii) COVERED PROJECTS.—In this  
2           subparagraph, the term ‘covered project’  
3           means a project with respect to which—

4                   “(I) an application for assistance  
5                   under this subtitle has not been sub-  
6                   mitted before the date of enactment of  
7                   this clause; and

8                   “(II) an agreement is entered  
9                   into under this section on or after  
10                  such date of enactment for a project  
11                  carried out using funds specifically  
12                  provided for such purposes in advance  
13                  in subsequent appropriations Acts.”.

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