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119TH CONGRESS
1ST SESSION

H. R. 6228

To amend titles 23 and 49, United States Code, to direct the Secretary of Transportation to establish creditworthiness standards for residential and mix-use development projects to be eligible for TIFIA funds and RRIF funds, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 20, 2025

Ms. SCHOLTEN (for herself, Mr. BRESNAHAN, and Ms. MCBRIDE) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

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A BILL

To amend titles 23 and 49, United States Code, to direct the Secretary of Transportation to establish creditworthiness standards for residential and mix-use development projects to be eligible for TIFIA funds and RRIF funds, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ‘‘Unlocking Affordable Housing Act’’.

SEC. 2. CREDITWORTHINESS OF RESIDENTIAL AND MIXED-USE DEVELOPMENT ACTIVITIES FOR PURPOSES OF ELIGIBILITY FOR TIFIA AND RRIF FUNDS.

(a) TIFIA CREDITWORTHINESS OF RESIDENTIAL AND MIXED-USE DEVELOPMENT ACTIVITIES.—

(1) IN GENERAL.—Section 602(a)(2) of title 23, United States Code, is amended—

(A) in subparagraph (A) by striking ‘‘To be eligible’’ and inserting ‘‘Except as provided in subparagraph (C), to be eligible’’;

(B) in subparagraph (B), by striking ‘‘Notwithstanding subparagraph (A)’’ and inserting ‘‘Except as provided in subparagraph (C), notwithstanding subparagraph (A)’’; and

(C) by adding at the end the following new subparagraph:

‘‘(C) RESIDENTIAL DEVELOPMENT ACTIVITIES.—To be eligible for assistance under the TIFIA program, a project described in section 601(a)(12)(E) that includes residential development activities (which may include mixed-use development activities) shall satisfy such creditworthiness standards as the Secretary, in consultation with the Secretary of Housing and

Urban Development, determines to be appropriate to—

"(i) safeguard the financial stability of the TIFIA program; and

"(ii) align, to the extent practicable, such creditworthiness standards with any similar requirements established by the Secretary of Housing and Urban Development with respect to eligibility for assistance for such activities under programs of the Department of Housing and Urban Development.".

(2) CONFORMING AMENDMENTS.—

(A) TIFIA DEFINITIONS.—Section 601(a) of title 23, United States Code, is amended—

(i) in paragraph (6)(D) by striking "TIFIA program" and inserting "TIFIA program applicable to the project";

(ii) in paragraph (10)(D) by striking "agreement, including" and inserting "agreement, including, if applicable"; and

(iii) in paragraph (12)(E)(ii) by striking ", by not later than September 30, 2026,".

(B) RATING LETTER REQUIREMENTS.—

(i) IN GENERAL.—Section 602(b)(3) of title 23, United States Code, is amended by striking "each project applicant" and inserting "each applicant for TIFIA assistance for a project for which an investment-grade rating is required under subsection (a)(2)".

(ii) SECURED LOANS REQUIREMENTS.—Section 603(a)(3) of title 23, United States Code, is amended by striking "each rating letter" and inserting "any rating letters".

(iii) LINES OF CREDIT REQUIREMENTS.—Section 604(a) of title 23, United States Code, is amended—

(I) in paragraph (3)—

(aa) by striking "section 602(b)(3)" and inserting "section 602(b)(3), if any"; and

(bb) by striking "the rating opinion letter" and inserting "any such rating opinion letters"; and

(II) in paragraph (4) to read as follows:

"(4) CREDITWORTHINESS OF SENIOR OBLIGATIONS.—

"(A) INVESTMENT-GRADE RATING REQUIREMENT.—Except as provided in subparagraph (B), the funding of a line of credit under this section shall be contingent on the senior obligations of the project receiving an investment-grade rating from 2 rating agencies.

"(B) REQUIREMENTS FOR RESIDENTIAL DEVELOPMENT ACTIVITIES.—The funding of a line of credit under this section for a project described in section 601(a)(12)(E) that includes residential development activities (which may include mixed-use development activities) shall be contingent on such evidence of creditworthiness of the senior obligations of the project as the Secretary, in consultation with the Secretary of Housing and Urban Development, determines appropriate to—

"(i) safeguard the financial stability of the TIFIA program; and

"(ii) align, to the extent practicable, requirements relating to such evidence of creditworthiness with any similar requirements established by the Secretary of

Housing and Urban Development with respect to assistance for such activities under programs of the Department of Housing and Urban Development.''.

(b) RRIF CREDITWORTHINESS OF RESIDENTIAL AND MIXED-USE DEVELOPMENT ACTIVITIES.—Section 22402(f)(3) of title 49, United States Code, is amended—

(1) in subparagraph (C) by striking ''guarantee is greater'' and inserting ''guarantee for any project other than a project described in subsection (b)(1)(F) that includes residential development (which may include mixed-use development) is greater''; and

(2) by adding at the end the following new subparagraph:

''(E) With respect to any project described in subsection (b)(1)(F) that includes residential development (which may include mixed-use development), such evidence of creditworthiness as the Secretary, in consultation with the Secretary of Housing and Urban Development, determines to be appropriate—

''(i) to align, to the extent practicable, such creditworthiness standards with any similar requirements established by the

Secretary of Housing and Urban Development with respect to eligibility for assistance for such activities under programs of the Department of Housing and Urban Development; and

"(ii) to safeguard the financial stability of the program under this chapter.".

(c) REGULATIONS.—Not later than 180 days after the date of enactment of this section, the Secretary of Transportation, in consultation with the Secretary of Housing and Urban Development, shall prescribe regulations to carry out—

(1) sections 602(a)(2)(C) and 604(a)(4)(B) of title 23, United States Code, as added by this section; and

(2) section 22402(f)(3)(E) of title 49, United States Code, as added by this section.

(d) EFFECTIVE DATE; APPLICABILITY.—The amendments made by subsections (a) and (b) shall take effect on the date that is 180 days after the date of enactment of this section and shall apply with respect to any loan or line of credit issued under the TIFIA program or chapter 224 of title 49, United States Code, on or after such date.

(e) TIFIA PROGRAM DEFINED.—The term ''TIFIA program'' shall have the meaning given such term in section 601(a) of title 23, United States Code.

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