

AMENDMENT NO. _____ Calendar No. _____

Purpose: To leverage private investment in public infrastructure around transit stations.

IN THE SENATE OF THE UNITED STATES—112th Cong., 2d Sess.

S. 1813

To reauthorize Federal-aid highway and highway safety construction programs, and for other purposes.

Referred to the Committee on _____ and ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. BENNET (for himself and Mr. WARNER)

Viz:

1 At the appropriate place, insert the following:

2 **SEC. ____ . CREDIT FACILITY FOR TRANSIT-ORIENTED DE-**
3 **VELOPMENT.**

4 (a) CREDIT FACILITY ESTABLISHED.—

5 (1) DEFINITIONS.—In this subsection:

6 (A) ELIGIBLE IMPROVEMENT.—The term

7 “eligible improvement” means an infrastructure

8 improvement that—

9 (i) is located within the station area

10 of an eligible project;

1 (ii) has a total project cost of not less
2 than \$10,000,000; and

3 (iii) includes—

4 (I) the rehabilitation or construc-
5 tion of a street, a transit station,
6 structured parking, a walkway, a bike-
7 way; or

8 (II) an activity described in sec-
9 tion 5302(3)(G)(v) of title 49, United
10 States Code, as amended by this Act.

11 (B) ELIGIBLE PROJECT.—The term “eligi-
12 ble project” has the same meaning as in sub-
13 section (b).

14 (C) SECRETARY.—The term “Secretary”
15 means the Secretary of Transportation.

16 (2) IN GENERAL.—The Secretary may make or
17 guarantee a loan for an eligible improvement, at any
18 time before or after the eligible project relating to
19 the eligible improvement begins revenue service.

20 (3) PRIORITY.—In making and guaranteeing
21 loans under this subsection, the Secretary shall give
22 priority to eligible improvements that—

23 (A) facilitate increased transit ridership
24 and the preservation or creation of long-term
25 affordable housing units; and

1 (B) are carried out by metropolitan plan-
2 ning organizations, or members of the policy
3 board thereof, that have developed metropolitan
4 transportation plans under section 5303(i)(3) of
5 title 49, United States Code, as amended by
6 this Act.

7 (4) TERMS AND CONDITIONS.—The Secretary
8 shall establish terms and conditions for loans and
9 loan guarantees under this subsection that are con-
10 sistent with the terms and conditions established
11 under chapter 6 of title 23, United States Code.

12 (b) FUNDING.—Notwithstanding section 5338(a) of
13 title 49, United States Code, as amended by this Act—

14 (1) of amounts made available under paragraph
15 (1) of such section 5338(a), \$20,000,000 for each of
16 fiscal years 2012 and 2013 shall be available to
17 carry out subsection (a) of this section; and

18 (2) the amounts described in paragraph (2) of
19 such section 5338(a) shall be reduced by
20 \$20,000,000 on a pro rata basis.