(6) PROJECT.—The term "project" means a highway project, public transportation capital project, freight or passenger rail project, or multimodal project.

(Added Pub. L. 114-94, div. A, title IX, §9001(a), Dec. 4, 2015, 129 Stat. 1612.)

References in Text

Section 142 of the Internal Revenue Code of 1986, referred to in subsec. (d)(1)(C), is classified to section 142 of Title 26, Internal Revenue Code.

The date of enactment of this section, referred to in subsecs. (d)(5), (6)(B)(iii), (h)(3)(D), (4), and (i)(3), is the date of enactment of Pub. L. 114-94, which was approved Dec. 4, 2015.

The National Environmental Policy Act of 1969, referred to in subsec. (f)(2)(D), (3), is Pub. L. 91-190, Jan. 1, 1970, 83 Stat. 852, which is classified generally to chapter 55 (§4321 et seq.) of Title 42, The Public Health and Welfare. For complete classification of this Act to the Code, see Short Title note set out under section 4321 of Title 42 and Tables.

EFFECTIVE DATE

Section effective Oct. 1, 2015, see section 1003 of Pub. L. 114-94, set out as an Effective Date of 2015 Amendment note under section 5313 of Title 5, Government Organization and Employees.

§ 117. Council on Credit and Finance

- (a) ESTABLISHMENT.—The Secretary of Transportation shall establish a Council on Credit and Finance in accordance with this section.
 - (b) Membership.-
 - (1) IN GENERAL.—The Council shall be composed of the following members:
 - (A) The Deputy Secretary of Transpor-
 - (B) The Under Secretary of Transportation for Policy.
 - (C) The Chief Financial Officer and Assistant Secretary for Budget and Programs.
 - (D) The General Counsel of the Department of Transportation.
 - (E) The Assistant Secretary for Transportation Policy.
 - (F) The Administrator of the Federal Highway Administration.
 - (G) The Administrator of the Federal Transit Administration.
 - (H) The Administrator of the Federal Railroad Administration.
 - (2) ADDITIONAL MEMBERS.—The Secretary may designate up to 3 additional officials of the Department to serve as at-large members of the Council.
 - (3) CHAIRPERSON AND VICE CHAIRPERSON.-
 - (A) CHAIRPERSON.—The Deputy Secretary of Transportation shall serve as the chairperson of the Council.
 - (B) VICE CHAIRPERSON.—The Chief Financial Officer and Assistant Secretary for Budget and Programs shall serve as the vice chairperson of the Council.
 - (4) EXECUTIVE DIRECTOR.—The Executive Director of the National Surface Transportation and Innovative Finance Bureau shall serve as a nonvoting member of the Council.
 - (c) DUTIES.—The Council shall—
 - (1) review applications for assistance submitted under the programs referred to in subparagraphs (A), (B), and (C) of section 116(d)(1);

- (2) review applications for assistance submitted under the program referred to in section 116(d)(1)(D), as determined appropriate by the Secretary:
- (3) make recommendations to the Secretary regarding the selection of projects to receive assistance under such programs;
- (4) review, on a regular basis, projects that received assistance under such programs; and
- (5) carry out such additional duties as the Secretary may prescribe.

(Added Pub. L. 114-94, div. A, title IX, §9002(a), Dec. 4, 2015, 129 Stat. 1618.)

EFFECTIVE DATE

Section effective Oct. 1, 2015, see section 1003 of Pub. L. 114-94, set out as an Effective Date of 2015 Amendment note under section 5313 of Title 5, Government Organization and Employees.

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2016—Pub. L. 114-322, title IV, §5001(b), Dec. 16, 2016, 130 Stat. 1885, added item 311.