

credit agreement” for “date on which the line of credit is obligated”.

Subsec. (b)(5)(A)(i). Pub. L. 109–59, §1601(e)(1)(D), inserted “that also secure the senior project obligations” after “sources”.

Subsec. (b)(6). Pub. L. 109–59, §1601(e)(1)(E), substituted “The full amount of the line of credit, to the extent not drawn upon,” for “The line of credit”.

Subsec. (b)(10). Pub. L. 109–59, §1602(b)(4)(C), substituted “603” for “183”.

Subsec. (c)(2). Pub. L. 109–59, §1601(e)(2)(A), struck out “scheduled” before “repayments”, inserted “be scheduled to” after “shall”, and substituted “to conclude, with full repayment of principal and interest,” for “be fully repaid, with interest,”.

Subsec. (c)(3). Pub. L. 109–59, §1601(e)(2)(B), struck out heading and text of par. (3). Text read as follows: “The sources of funds for scheduled loan repayments under this section shall include tolls, user fees, or other dedicated revenue sources.”

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112–141 effective Oct. 1, 2012, see section 3(a) of Pub. L. 112–141, set out as an Effective and Termination Dates of 2012 Amendment note under section 101 of this title.

§ 605. Program administration

(a) REQUIREMENT.—The Secretary shall establish a uniform system to service the Federal credit instruments made available under the TIFIA program.

(b) FEES.—The Secretary may collect and spend fees, contingent on authority being provided in appropriations Acts, at a level that is sufficient to cover—

(1) the costs of services of expert firms retained pursuant to subsection (d); and

(2) all or a portion of the costs to the Federal Government of servicing the Federal credit instruments.

(c) SERVICER.—

(1) IN GENERAL.—The Secretary may appoint a financial entity to assist the Secretary in servicing the Federal credit instruments.

(2) DUTIES.—A servicer appointed under paragraph (1) shall act as the agent for the Secretary.

(3) FEE.—A servicer appointed under paragraph (1) shall receive a servicing fee, subject to approval by the Secretary.

(d) ASSISTANCE FROM EXPERT FIRMS.—The Secretary may retain the services of expert firms, including counsel, in the field of municipal and project finance to assist in the underwriting and servicing of Federal credit instruments.

(e) EXPEDITED PROCESSING.—The Secretary shall implement procedures and measures to economize the time and cost involved in obtaining approval and the issuance of credit assistance under the TIFIA program.

(f) ASSISTANCE TO SMALL PROJECTS.—

(1) RESERVATION OF FUNDS.—Of the funds made available to carry out the TIFIA program for each fiscal year, and after the set aside under section 608(a)(5), not less than \$2,000,000 shall be made available for the Secretary to use in lieu of fees collected under subsection (b) for projects under the TIFIA program having eligible project costs that are reasonably anticipated not to equal or exceed \$75,000,000.

(2) RELEASE OF FUNDS.—Any funds not used under paragraph (1) in a fiscal year shall be made available on October 1 of the following fiscal year to provide credit assistance to any project under the TIFIA program.

(Added Pub. L. 105–178, title I, §1503(a), June 9, 1998, 112 Stat. 249, §185; renumbered §605 and amended Pub. L. 109–59, title I, §§1601(f), 1602(b)(5), (d), Aug. 10, 2005, 119 Stat. 1241, 1247; Pub. L. 112–141, div. A, title II, §2002, July 6, 2012, 126 Stat. 619; Pub. L. 114–94, div. A, title II, §2001(d), Dec. 4, 2015, 129 Stat. 1443.)

AMENDMENTS

2015—Subsecs. (a), (e). Pub. L. 114–94, §2001(d)(1), substituted “the TIFIA program” for “this chapter”.

Subsec. (f). Pub. L. 114–94, §2001(d)(2), added subsec. (f).

2012—Pub. L. 112–141 amended section generally. Prior to amendment, section related to program administration, consisting of subsecs. (a) to (d).

2005—Pub. L. 109–59, §1602(d), renumbered section 185 of this title as this section.

Pub. L. 109–59, §1601(f), amended section catchline and text generally, substituting provisions relating to establishment by the Secretary of a uniform system to service the Federal credit instruments made available under this subchapter for provisions authorizing a State to identify a local servicer to assist the Secretary in servicing the Federal credit instrument made available under this subchapter.

Subsec. (a). Pub. L. 109–59, §1602(b)(5), substituted “this chapter” for “this subchapter”.

EFFECTIVE DATE OF 2015 AMENDMENT

Amendment by Pub. L. 114–94 effective Oct. 1, 2015, see section 1003 of Pub. L. 114–94, set out as a note under section 5313 of Title 5, Government Organization and Employees.

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112–141 effective Oct. 1, 2012, see section 3(a) of Pub. L. 112–141, set out as an Effective and Termination Dates of 2012 Amendment note under section 101 of this title.

§ 606. State and local permits

The provision of credit assistance under the TIFIA program with respect to a project shall not—

(1) relieve any recipient of the assistance of any obligation to obtain any required State or local permit or approval with respect to the project;

(2) limit the right of any unit of State or local government to approve or regulate any rate of return on private equity invested in the project; or

(3) otherwise supersede any State or local law (including any regulation) applicable to the construction or operation of the project.

(Added Pub. L. 105–178, title I, §1503(a), June 9, 1998, 112 Stat. 249, §186; renumbered §606 and amended Pub. L. 109–59, title I, §1602(b)(5), (d), Aug. 10, 2005, 119 Stat. 1247; Pub. L. 112–141, div. A, title II, §2002, July 6, 2012, 126 Stat. 620; Pub. L. 114–94, div. A, title II, §2001(e), Dec. 4, 2015, 129 Stat. 1444.)

AMENDMENTS

2015—Pub. L. 114–94 substituted “the TIFIA program” for “this chapter” in introductory provisions.

2012—Pub. L. 112–141 amended section generally. Prior to amendment, section read as follows: “The provision

of financial assistance under this chapter with respect to a project shall not—

“(1) relieve any recipient of the assistance of any obligation to obtain any required State or local permit or approval with respect to the project;

“(2) limit the right of any unit of State or local government to approve or regulate any rate of return on private equity invested in the project; or

“(3) otherwise supersede any State or local law (including any regulation) applicable to the construction or operation of the project.”

2005—Pub. L. 109-59, §1602(d), renumbered section 186 of this title as this section.

Pub. L. 109-59, §1602(b)(5), substituted “this chapter” for “this subchapter” in introductory provisions.

EFFECTIVE DATE OF 2015 AMENDMENT

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

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112-141 effective Oct. 1, 2012, see section 3(a) of Pub. L. 112-141, set out as an Effective and Termination Dates of 2012 Amendment note under section 101 of this title.

§ 607. Regulations

The Secretary may promulgate such regulations as the Secretary determines to be appropriate to carry out the TIFIA program.

(Added Pub. L. 105-178, title I, §1503(a), June 9, 1998, 112 Stat. 249, §187; renumbered §607 and amended Pub. L. 109-59, title I, §1602(b)(5), (d), Aug. 10, 2005, 119 Stat. 1247; Pub. L. 112-141, div. A, title II, §2002, July 6, 2012, 126 Stat. 620; Pub. L. 114-94, div. A, title II, §2001(f), Dec. 4, 2015, 129 Stat. 1444.)

AMENDMENTS

2015—Pub. L. 114-94 substituted “the TIFIA program” for “this chapter”.

2012—Pub. L. 112-141 amended section generally. Prior to amendment, section read as follows: “The Secretary may issue such regulations as the Secretary determines appropriate to carry out this chapter.”

2005—Pub. L. 109-59, §1602(d), renumbered section 187 of this title as this section.

Pub. L. 109-59, §1602(b)(5), substituted “this chapter” for “this subchapter”.

EFFECTIVE DATE OF 2015 AMENDMENT

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

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112-141 effective Oct. 1, 2012, see section 3(a) of Pub. L. 112-141, set out as an Effective and Termination Dates of 2012 Amendment note under section 101 of this title.

§ 608. Funding

(a) FUNDING.—

(1) SPENDING AND BORROWING AUTHORITY.—Spending and borrowing authority for a fiscal year to enter into Federal credit instruments shall be promptly apportioned to the Secretary on a fiscal-year basis.

(2) REESTIMATES.—If the subsidy cost of a Federal credit instrument is reestimated, the cost increase or decrease of the reestimate

shall be borne by, or benefit, the general fund of the Treasury, consistent with section 504(f) of the Congressional Budget Act of 1974 (2 U.S.C. 661c(f)).

(3) RURAL SET-ASIDE.—

(A) IN GENERAL.—Of the total amount of funds made available to carry out the TIFIA program for each fiscal year, not more than 10 percent shall be set aside for rural infrastructure projects or rural projects funds.

(B) REOBLIGATION.—Any amounts set aside under subparagraph (A) that remain unobligated by June 1 of the fiscal year for which the amounts were set aside shall be available for obligation by the Secretary on projects other than rural infrastructure projects or rural projects funds.

(4) AVAILABILITY.—Amounts made available to carry out the TIFIA program shall remain available until expended.

(5) ADMINISTRATIVE COSTS.—Of the amounts made available to carry out the TIFIA program, the Secretary may use not more than \$6,875,000 for fiscal year 2016, \$7,081,000 for fiscal year 2017, \$7,559,000 for fiscal year 2018, \$8,195,000 for fiscal year 2019, and \$8,441,000 for fiscal year 2020 for the administration of the TIFIA program.

(b) CONTRACT AUTHORITY.—

(1) IN GENERAL.—Notwithstanding any other provision of law, execution of a term sheet by the Secretary of a Federal credit instrument that uses amounts made available under the TIFIA program shall impose on the United States a contractual obligation to fund the Federal credit investment.

(2) AVAILABILITY.—Amounts made available to carry out the TIFIA program for a fiscal year shall be available for obligation on October 1 of the fiscal year.

(Added and amended Pub. L. 105-178, title I, §1503(a), (c), June 9, 1998, 112 Stat. 249, §188; Pub. L. 105-206, title IX, §9007(a), July 22, 1998, 112 Stat. 849; Pub. L. 108-88, §5(a)(10), Sept. 30, 2003, 117 Stat. 1115; Pub. L. 108-202, §5(a)(10), Feb. 29, 2004, 118 Stat. 481; Pub. L. 108-224, §4(a)(10), Apr. 30, 2004, 118 Stat. 629; Pub. L. 108-263, §4(a)(10), June 30, 2004, 118 Stat. 700; Pub. L. 108-280, §4(a)(10), July 30, 2004, 118 Stat. 879; Pub. L. 108-310, §5(a)(10), Sept. 30, 2004, 118 Stat. 1149; Pub. L. 109-14, §4(a)(10), May 31, 2005, 119 Stat. 327; Pub. L. 109-20, §4(a)(10), July 1, 2005, 119 Stat. 348; Pub. L. 109-35, §4(a)(10), July 20, 2005, 119 Stat. 381; Pub. L. 109-37, §4(a)(10), July 22, 2005, 119 Stat. 396; Pub. L. 109-40, §4(a)(10), July 28, 2005, 119 Stat. 413; renumbered §608 and amended Pub. L. 109-59, title I, §§1601(g), 1602(b)(5), (d), Aug. 10, 2005, 119 Stat. 1242, 1247; Pub. L. 112-141, div. A, title II, §2002, July 6, 2012, 126 Stat. 620; Pub. L. 114-94, div. A, title II, §2001(g), Dec. 4, 2015, 129 Stat. 1444.)

AMENDMENTS

2015—Pub. L. 114-94, §2001(g)(1), substituted “the TIFIA program” for “this chapter” wherever appearing.

Subsec. (a)(2). Pub. L. 114-94, §2001(g)(2)(A), inserted “of” after “504(f)”.

Subsec. (a)(3)(A), (B). Pub. L. 114-94, §2001(g)(2)(B), inserted “or rural projects funds” after “rural infrastructure projects”.