

established by the Office of Management and Budget in the document entitled “Standard Federal Regions” and dated April 1974 (circular A-105).

(2) NATIONAL CENTER OF EXCELLENCE.—The Secretary shall designate 1 national Center of Excellence to coordinate the activities of all 10 regional Centers of Excellence to minimize duplication and promote coordination and dissemination of research among the Centers.

(3) CRITERIA.—In selecting eligible entities to designate as a Center of Excellence, the Secretary shall consider—

(A) the past experience and performance of the eligible entity in carrying out activities described in subsection (g);

(B) the merits of the proposal of an eligible entity and the extent to which the proposal would—

(i) advance the state of practice in resilience planning and identify innovative resilience solutions for transportation assets and systems;

(ii) support activities carried out under the PROTECT program under section 176;

(iii) support and build on work being carried out by another Federal agency relating to resilience;

(iv) inform transportation decision-making at all levels of government;

(v) engage local, regional, Tribal, State, and national stakeholders, including, if applicable, stakeholders representing transportation, transit, urban, and land use planning, natural resources, environmental protection, hazard mitigation, and emergency management; and

(vi) engage community groups and other stakeholders that will be affected by transportation decisions, including underserved, economically disadvantaged, rural, and predominantly minority communities; and

(C) the local, regional, Tribal, State, and national impacts of the proposal of the eligible entity.

(f) GRANTS.—Subject to the availability of appropriations, the Secretary shall provide to each Center of Excellence a grant of not less than \$5,000,000 for each of fiscal years 2022 through 2031 to carry out the activities described in subsection (g).

(g) ACTIVITIES.—In carrying out this section, the Secretary shall ensure that a Center of Excellence uses the funds from a grant under subsection (f) to promote resilient transportation infrastructure, including through—

(1) supporting climate vulnerability assessments informed by climate change science, including national climate assessments produced by the United States Global Change Research Program under section 106 of the Global Change Research Act of 1990 (15 U.S.C. 2936), relevant feasibility analyses of resilient transportation improvements, and transportation resilience planning;

(2) development of new design, operations, and maintenance standards for transportation infrastructure that can inform Federal and State decisionmaking;

(3) research and development of new materials and technologies that could be integrated into existing and new transportation infrastructure;

(4) development, refinement, and piloting of new and emerging resilience improvements and strategies, including natural infrastructure approaches and relocation;

(5) development of and investment in new approaches for facilitating meaningful engagement in transportation decisionmaking by local, Tribal, regional, or national stakeholders and communities;

(6) technical capacity building to facilitate the ability of local, regional, Tribal, State, and national stakeholders—

(A) to assess the vulnerability of transportation infrastructure assets and systems;

(B) to develop community response strategies;

(C) to meaningfully engage with community stakeholders; and

(D) to develop strategies and improvements for enhancing transportation infrastructure resilience under current conditions and a range of potential future conditions;

(7) workforce development and training;

(8) development and dissemination of data, tools, techniques, assessments, and information that informs Federal, State, Tribal, and local government decisionmaking, policies, planning, and investments;

(9) education and outreach regarding transportation infrastructure resilience; and

(10) technology transfer and commercialization.

(h) FEDERAL SHARE.—The Federal share of the cost of an activity under this section, including the costs of establishing and operating a Center of Excellence, shall be 50 percent.

(Added Pub. L. 117-58, div. A, title III, §13009(a), Nov. 15, 2021, 135 Stat. 642.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective Oct. 1, 2021, see section 10003 of Pub. L. 117-58, set out as an Effective Date of 2021 Amendment note under section 101 of this title.

CHAPTER 6—INFRASTRUCTURE FINANCE

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Editorial Notes

CODIFICATION

This chapter, consisting of sections 601 to 610 of this title, was previously set out as subchapter II, consisting of sections 181 to 190, of chapter 1 of this title.

AMENDMENTS

2021—Pub. L. 117-58, div. G, title X, § 71001(a)(2), Nov. 15, 2021, 135 Stat. 1320, added item 611.

§ 601. Generally applicable provisions

(a) DEFINITIONS.—The following definitions apply to sections 601 through 609:

(1) CONTINGENT COMMITMENT.—The term “contingent commitment” means a commitment to obligate an amount from future available budget authority that is—

(A) contingent on those funds being made available in law at a future date; and
(B) not an obligation of the Federal Government.

(2) ELIGIBLE PROJECT COSTS.—The term “eligible project costs” means amounts substantially all of which are paid by, or for the account of, an obligor in connection with a project, including the cost of—

(A) development phase activities, including planning, feasibility analysis, revenue forecasting, environmental review, permitting, preliminary engineering and design work, and other preconstruction activities;
(B) construction, reconstruction, rehabilitation, replacement, and acquisition of real property (including land relating to the project and improvements to land), environmental mitigation, construction contingencies, and acquisition of equipment;

(C) capitalized interest necessary to meet market requirements, reasonably required reserve funds, capital issuance expenses, and other carrying costs during construction; and
(D) capitalizing a rural projects fund.

(3) FEDERAL CREDIT INSTRUMENT.—The term “Federal credit instrument” means a secured loan, loan guarantee, or line of credit authorized to be made available under the TIFIA program with respect to a project.

(4) INVESTMENT-GRADE RATING.—The term “investment-grade rating” means a rating of BBB minus, Baa3, bbb minus, BBB (low), or higher assigned by a rating agency to project obligations.

(5) LENDER.—The term “lender” means any non-Federal qualified institutional buyer (as defined in section 230.144A(a) of title 17, Code of Federal Regulations (or any successor regulation), known as Rule 144A(a) of the Securities and Exchange Commission and issued under the Securities Act of 1933 (15 U.S.C. 77a et seq.)), including—

(A) a qualified retirement plan (as defined in section 4974(c) of the Internal Revenue Code of 1986) that is a qualified institutional buyer; and

(B) a governmental plan (as defined in section 414(d) of the Internal Revenue Code of 1986) that is a qualified institutional buyer.

(6) LETTER OF INTEREST.—The term “letter of interest” means a letter submitted by a potential applicant prior to an application for credit assistance in a format prescribed by the Secretary on the website of the TIFIA program that—

(A) describes the project and the location, purpose, and cost of the project;

(B) outlines the proposed financial plan, including the requested credit assistance and the proposed obligor;

(C) provides a status of environmental review; and

(D) provides information regarding satisfaction of other eligibility requirements of the TIFIA program.

(7) LINE OF CREDIT.—The term “line of credit” means an agreement entered into by the Secretary with an obligor under section 604 to provide a direct loan at a future date upon the occurrence of certain events.

(8) LIMITED BUYDOWN.—The term “limited buydown” means, subject to the conditions described in section 603(b)(4)(C), a buydown of the interest rate by the obligor if the interest rate has increased between—

(A)(i) the date on which a project application acceptable to the Secretary is submitted; or

(ii) the date on which the Secretary entered into a master credit agreement; and

(B) the date on which the Secretary executes the Federal credit instrument.

(9) LOAN GUARANTEE.—The term “loan guarantee” means any guarantee or other pledge by the Secretary to pay all or part of the principal of and interest on a loan or other debt obligation issued by an obligor and funded by a lender.

(10) MASTER CREDIT AGREEMENT.—The term “master credit agreement” means a conditional agreement to extend credit assistance for a program of related projects secured by a common security pledge covered under section 602(b)(2)(A) or for a single project covered under section 602(b)(2)(B) that does not provide for a current obligation of Federal funds, and that would—

(A) make contingent commitments of 1 or more secured loans or other Federal credit instruments at future dates, subject to—

(i) the availability of future funds being made available to carry out the TIFIA program; and

(ii) the satisfaction of all of the conditions for the provision of credit assistance under the TIFIA program, including section 603(b)(1);

(B) establish the maximum amounts and general terms and conditions of the secured loans or other Federal credit instruments;

(C) identify the 1 or more dedicated non-Federal revenue sources that will secure the repayment of the secured loans or secured Federal credit instruments;

(D) provide for the obligation of funds for the secured loans or secured Federal credit instruments after all requirements have been met for the projects subject to the master credit agreement, including—

(i) completion of an environmental impact statement or similar analysis required under the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.);

(ii) receiving an investment grade rating from a rating agency;

(iii) compliance with such other requirements as are specified under the TIFIA