

Pub. L. 108-202, §5(a)(10)(A), added subpar. (F) and struck out former subpar. (F) which read as follows: “\$58,333,333 for the period of October 1, 2003, through February 29, 2004.”

Subsec. (a)(1)(G). Pub. L. 108-310, §5(a)(10)(A), added subpar. (G).

Subsec. (a)(2). Pub. L. 108-310, §5(a)(10)(B), inserted “and \$1,333,333 for the period of October 1, 2004, through May 31, 2005” before period at end.

Pub. L. 108-280, §4(a)(10)(B), struck out “2003 and \$1,666,667 for the period of October 1, 2003, through July 31,” before “2004.”

Pub. L. 108-263, §4(a)(10)(B), substituted “\$1,666,667 for the period of October 1, 2003, through July 31, 2004” for “\$1,500,000 for the period of October 1, 2003, through June 30, 2004”.

Pub. L. 108-224, §4(a)(10)(B), substituted “\$1,500,000 for the period of October 1, 2003, through June 30, 2004” for “\$1,166,667 for the period of October 1, 2003, through April 30, 2004”.

Pub. L. 108-202, §5(a)(10)(B), substituted “\$1,166,667 for the period of October 1, 2003, through April 30, 2004” for “\$833,333 for the period of October 1, 2003, through February 29, 2004”.

Subsec. (c). Pub. L. 108-310, §5(a)(10)(C), substituted “2005” for “2004” in introductory provisions and inserted item in table relating to fiscal year 2005.

Pub. L. 108-280, §4(a)(10)(C), substituted “\$2,600,000,000” for “\$2,166,666,667” in item relating to fiscal year 2004 in table.

Pub. L. 108-263, §4(a)(10)(C), substituted “\$2,166,666,667” for “\$1,950,000,000” in item relating to fiscal year 2004 in table.

Pub. L. 108-224, §4(a)(10)(C), substituted “\$1,950,000,000” for “\$1,516,666,667” in item relating to fiscal year 2004 in table.

Pub. L. 108-202, §5(a)(10)(C), substituted “\$1,516,666,667” for “\$1,083,333,333” in item relating to fiscal year 2004 in table.

2003—Subsec. (a)(1)(F). Pub. L. 108-88, §5(a)(10)(A), added subpar. (F).

Subsec. (a)(2). Pub. L. 108-88, §5(a)(10)(B), inserted “and \$833,333 for the period of October 1, 2003, through February 29, 2004” after “2003”.

Subsec. (c). Pub. L. 108-88, §5(a)(10)(C), substituted “2004” for “2003” and inserted item in table relating to fiscal year 2004.

1998—Subsec. (a)(2). Pub. L. 105-178, §1503(c)(1), as added by Pub. L. 105-206, §9007(a), substituted “1999” for “1998”.

Subsec. (c). Pub. L. 105-178, §1503(c)(2), as added by Pub. L. 105-206, §9007(a), substituted “1999” for “1998” in introductory provisions, and substituted table for former table which read as follows:

“Fiscal year:	Maximum amount of credit:
1998	\$1,200,000,000
1999	\$1,200,000,000
2000	\$1,800,000,000
2001	\$1,800,000,000
2002	\$2,300,000,000
2003	\$2,300,000,000.”

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2021 AMENDMENT

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

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.

Effective and Termination Dates of 2012 Amendment note under section 101 of this title.

EFFECTIVE DATE OF 1998 AMENDMENT

Title IX of Pub. L. 105-206 effective simultaneously with enactment of Pub. L. 105-178 and to be treated as included in Pub. L. 105-178 at time of enactment, and provisions of Pub. L. 105-178, as in effect on day before July 22, 1998, that are amended by title IX of Pub. L. 105-206 to be treated as not enacted, see section 9016 of Pub. L. 105-206, set out as a note under section 101 of this title.

§ 609. Reports to Congress

(a) IN GENERAL.—On June 1, 2012, and every 2 years thereafter, the Secretary shall submit to Congress a report summarizing the financial performance of the projects that are receiving, or have received, assistance under the TIFIA program, including a recommendation as to whether the objectives of the TIFIA program are best served by—

- (1) continuing the program under the authority of the Secretary;
- (2) establishing a Federal corporation or federally sponsored enterprise to administer the program; or
- (3) phasing out the program and relying on the capital markets to fund the types of infrastructure investments assisted by the TIFIA program without Federal participation.

(b) APPLICATION PROCESS REPORT.—

(1) IN GENERAL.—Not later than December 1, 2012, and annually thereafter, the Secretary shall submit to the Committee on Transportation and Infrastructure of the House of Representatives and the Committee on Environment and Public Works of the Senate a report that includes a list of all of the letters of interest and applications received from project sponsors for assistance under the TIFIA program during the preceding fiscal year.

(2) INCLUSIONS.—

(A) IN GENERAL.—Each report under paragraph (1) shall include, at a minimum, a description of, with respect to each letter of interest and application included in the report—

- (i) the date on which the letter of interest or application was received;
- (ii) the date on which a notification was provided to the project sponsor regarding whether the application was complete or incomplete;
- (iii) the date on which a revised and completed application was submitted (if applicable);
- (iv) the date on which a notification was provided to the project sponsor regarding whether the project was approved or disapproved; and
- (v) if the project was not approved, the reason for the disapproval.

(B) CORRESPONDENCE.—Each report under paragraph (1) shall include copies of any correspondence provided to the project sponsor in accordance with section 602(d).

(c) STATUS REPORTS.—

(1) IN GENERAL.—The Secretary shall publish on the website for the TIFIA program—

(A) on a monthly basis, a current status report on all submitted letters of interest and applications received for assistance under the TIFIA program; and

(B) on a quarterly basis, a current status report on all approved applications for assistance under the TIFIA program.

(2) INCLUSIONS.—Each monthly and quarterly status report under paragraph (1) shall include, at a minimum, with respect to each project included in the status report—

(A) the name of the party submitting the letter of interest or application;

(B) the name of the project;

(C) the date on which the letter of interest or application was received;

(D) the estimated project eligible costs;

(E) the type of credit assistance sought; and

(F) the anticipated fiscal year and quarter for closing of the credit assistance.

(Added Pub. L. 105–178, title I, §1503(a), June 9, 1998, 112 Stat. 250, §189; renumbered §609 and amended Pub. L. 109–59, title I, §§1601(h), 1602(d), Aug. 10, 2005, 119 Stat. 1242, 1247; Pub. L. 112–141, div. A, title II, §2002, July 6, 2012, 126 Stat. 621; Pub. L. 114–94, div. A, title II, §2001(h), Dec. 4, 2015, 129 Stat. 1444; Pub. L. 117–58, div. A, title II, §12001(j), Nov. 15, 2021, 135 Stat. 621.)

Editorial Notes

AMENDMENTS

2021—Subsec. (c). Pub. L. 117–58 added subsec. (c).

2015—Pub. L. 114–94 substituted “the TIFIA program” for “this chapter (other than section 610)” wherever appearing.

2012—Pub. L. 112–141 amended section generally. Prior to amendment, section read as follows: “On June 1, 2006, and every 2 years thereafter, the Secretary shall submit to Congress a report summarizing the financial performance of the projects that are receiving, or have received, assistance under this chapter (other than section 610), including a recommendation as to whether the objectives of this chapter (other than section 610) are best served—

“(1) by continuing the program under the authority of the Secretary;

“(2) by establishing a Government corporation or Government-sponsored enterprise to administer the program; or

“(3) by phasing out the program and relying on the capital markets to fund the types of infrastructure investments assisted by this chapter (other than section 610) without Federal participation.”

2005—Pub. L. 109–59, §1602(d), renumbered section 189 of this title as this section.

Pub. L. 109–59, §1601(h), substituted “Reports” for “Report” in section catchline, “On June 1, 2006, and every 2 years thereafter,” for “Not later than 4 years after the date of enactment of this subchapter,” in introductory provisions, and “chapter (other than section 610)” for “subchapter” wherever appearing.

Statutory Notes and Related Subsidiaries

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Amendment by Pub. L. 117–58 effective Oct. 1, 2021, see section 10003 of Pub. L. 117–58, set out as a note under section 101 of this title.

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under section 5313 of Title 5, Government Organization and Employees.

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§ 610. State infrastructure bank program

(a) DEFINITIONS.—In this section, the following definitions apply:

(1) CAPITAL PROJECT.—The term “capital project” has the meaning such term has under section 5302 of title 49.

(2) OTHER FORMS OF CREDIT ASSISTANCE.—The term “other forms of credit assistance” includes any use of funds in an infrastructure bank—

(A) to provide credit enhancements;

(B) to serve as a capital reserve for bond or debt instrument financing;

(C) to subsidize interest rates;

(D) to insure or guarantee letters of credit and credit instruments against credit risk of loss;

(E) to finance purchase and lease agreements with respect to transit projects;

(F) to provide bond or debt financing instrument security; and

(G) to provide other forms of debt financing and methods of leveraging funds that are approved by the Secretary and that relate to the project with respect to which such assistance is being provided.

(3) STATE.—The term “State” has the meaning such term has under section 401.

(4) CAPITALIZATION.—The term “capitalization” means the process used for depositing funds as initial capital into a State infrastructure bank to establish the infrastructure bank.

(5) COOPERATIVE AGREEMENT.—The term “cooperative agreement” means written consent between a State and the Secretary which sets forth the manner in which the infrastructure bank established by the State in accordance with this section will be administered.

(6) LOAN.—The term “loan” means any form of direct financial assistance from a State infrastructure bank that is required to be repaid over a period of time and that is provided to a project sponsor for all or part of the costs of the project.

(7) GUARANTEE.—The term “guarantee” means a contract entered into by a State infrastructure bank in which the bank agrees to take responsibility for all or a portion of a project sponsor’s financial obligations for a project under specified conditions.

(8) INITIAL ASSISTANCE.—The term “initial assistance” means the first round of funds that are loaned or used for credit enhancement by a State infrastructure bank for projects eligible for assistance under this section.

(9) LEVERAGE.—The term “leverage” means a financial structure used to increase funds in a State infrastructure bank through the issuance of debt instruments.

(10) LEVERAGED.—The term “leveraged”, as used with respect to a State infrastructure