

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 3524
OFFERED BY MR. CASTRO OF TEXAS**

In section 215, strike subsection (a) and insert the following:

1 (a) APPLICABILITY OF FEDERAL CREDIT REFORM
2 ACT OF 1990.—Section 1421(c) of the Better Utilization
3 of Investments Leading to Development Act of 2018 (22
4 U.S.C. 9621(c)) is amended by adding at the end the fol-
5 lowing:

6 “(7) APPLICABILITY OF FEDERAL CREDIT RE-
7 FORM ACT OF 1990.—

8 “(A) IN GENERAL.—Subject to subpara-
9 graphs (B) and (C), support provided under
10 paragraph (1) with respect to a project shall be
11 considered to be a Federal credit program that
12 is subject to the Federal Credit Reform Act of
13 1990 (2 U.S.C. 661 et seq.) for purposes of ap-
14 plying the requirements of such Act to such
15 support.

16 “(B) DETERMINATION OF COST.—

17 “(i) IN GENERAL.—For purposes of
18 section 502(5) of the Federal Credit Re-

1 form Act of 1990 (2 U.S.C. 661a(5) et
2 seq.) the cost of support provided under
3 paragraph (1) with respect to a project
4 shall be the net present value, at the time
5 when funds are disbursed to provide the
6 support, of the following estimated cash
7 flows:

8 “(I) The purchase price of the
9 support.

10 “(II) Dividends, redemptions,
11 and other shareholder distributions
12 during the term of the support.

13 “(III) Proceeds received upon a
14 sale, redemption, or other liquidation
15 of the support.

16 “(IV) Adjustments for risk of es-
17 timated losses, if any.

18 “(ii) CHANGES IN TERMS IN-
19 CLUDED.—The estimated cash flows de-
20 scribed in subclauses (I) through (IV) of
21 clause (i) shall include the effects of
22 changes in terms resulting from the exer-
23 cise of options included in the agreement
24 to provide the support.

1 “(C) REESTIMATE OF COST.—When the
2 estimated cost of support provided under para-
3 graph (1) with respect to a project made in a
4 single fiscal year is reestimated in a subsequent
5 year, the difference between the reestimated
6 cost and the previous cost estimate shall be
7 paid from the balances available in the Cor-
8 porate Capital Account established under sec-
9 tion 1434.”.

In section 215, add at the end the following:

10 (c) FUNDING FOR CORPORATE CAPITAL ACCOUNT.—
11 Section 1434(b) of the Better Utilization of Investments
12 Leading to Development Act of 2018 (22 U.S.C. 9634(b))
13 is amended—
14 (1) in paragraph (5), by striking “and” at the
15 end;
16 (2) by redesignating paragraph (6) as para-
17 graph (7); and
18 (3) by inserting after paragraph (5) the fol-
19 lowing:
20 “(7) receipts of reestimated costs received pur-
21 suant to section 1421(e).”.

