AMENDMENT TO H.R. 3596 OFFERED BY MR. GRIJALVA OF ARIZONA

Strike all after the enacting clause and insert the following:

1	SECTION 1. SHORT TITLE.
2	This Act may be cited as the "Keep America's Water-
3	fronts Working Act".
4	SEC. 2. WORKING WATERFRONTS GRANT PROGRAM.
5	The Coastal Zone Management Act of 1972 (16
6	U.S.C. 1451 et seq.) is amended by adding at the end
7	the following:
8	"SEC. 320. WORKING WATERFRONTS GRANT PROGRAM.
9	"(a) Working Waterfront Task Force.—
10	"(1) ESTABLISHMENT AND FUNCTIONS.—The
11	Secretary of Commerce shall establish a task force
12	to work directly with coastal States, user groups,
13	and coastal stakeholders to identify and address crit-
14	ical needs with respect to working waterfronts.
15	"(2) Membership.—The members of the task
16	force shall be appointed by the Secretary of Com-
17	merce, and shall include—

1	"(A) experts in the unique economic, so-
2	cial, cultural, ecological, geographic, and re-
3	source concerns of working waterfronts; and
4	"(B) representatives from the National
5	Oceanic and Atmospheric Administration's Of-
6	fice of Coastal Management, the United States
7	Fish and Wildlife Service, the Department of
8	Agriculture, the Environmental Protection
9	Agency, the United States Geological Survey,
10	the Navy, the National Marine Fisheries Serv-
11	ice, the Economic Development Agency, and
12	such other Federal agencies as the Secretary
13	considers appropriate.
14	"(3) Functions.—The task force shall—
15	"(A) identify and prioritize critical needs
16	with respect to working waterfronts in States
17	that have a management program approved by
18	the Secretary of Commerce pursuant to section
19	306, in the areas of—
20	"(i) economic and cultural importance
21	of working waterfronts to communities;
22	"(ii) changing environments and
23	threats working waterfronts face from en-
24	vironment changes, trade barriers, sea level

1	rise, extreme weather events, ocean acidifi-
2	cation, and harmful algal blooms; and
3	"(iii) identifying working waterfronts
4	and highlighting them within communities;
5	"(B) outline options, in coordination with
6	coastal States and local stakeholders, to address
7	such critical needs, including adaptation and
8	mitigation where applicable;
9	"(C) identify Federal agencies that are re-
10	sponsible under existing law for addressing such
11	critical needs; and
12	"(D) recommend Federal agencies best
13	suited to address any critical needs for which
14	no agency is responsible under existing law.
15	"(4) Information to be considered.—In
16	identifying and prioritizing policy gaps pursuant to
17	paragraph (3), the task force shall consider the find-
18	ings and recommendations contained in section VI of
19	the report entitled 'The Sustainable Working Water-
20	fronts Toolkit: Final Report', dated March 2013.
21	"(5) Report.—Not later than 18 months after
22	the date of the enactment of this section, the task
23	force shall submit a report to Congress on its find-
24	ings.

1	"(6) Implementation.—The head of each
2	Federal agency identified in the report pursuant to
3	paragraph (3)(C) shall take such action as is nec-
4	essary to implement the recommendations contained
5	in the report by not later than 1 year after the date
6	of the issuance of the report.
7	"(b) Working Waterfront Grant Program.—
8	"(1) The Secretary shall establish a Working
9	Waterfront Grant Program, in cooperation with ap-
10	propriate State, regional, and other units of govern-
11	ment, under which the Secretary may make a grant
12	to any coastal State for the purpose of implementing
13	a working waterfront plan approved by the Secretary
14	under subsection (c).
15	"(2) Subject to the availability of appropria-
16	tions, the Secretary shall award matching grants
17	under the Working Waterfronts Grant Program to
18	coastal States with approved working waterfront
19	plans through a regionally equitable, competitive
20	funding process in accordance with the following:
21	"(A) The Governor, or the lead agency
22	designated by the Governor for coordinating the
23	implementation of this section, where appro-
24	priate in consultation with the appropriate local
25	government, shall determine that the applica-

1	tion is consistent with the State's or territory's
2	approved coastal zone plan, program, and poli-
3	cies prior to submission to the Secretary.
4	"(B) In developing guidelines under this
5	section, the Secretary shall consult with coastal
6	States, other Federal agencies, and other inter-
7	ested stakeholders with expertise in working
8	waterfront planning.
9	"(C) Coastal States may allocate grants to
10	local governments, agencies, or nongovern-
11	mental organizations eligible for assistance
12	under this section.
13	"(3) In awarding a grant to a coastal State, the
14	Secretary shall consider—
15	"(A) the economic, cultural, and historical
16	significance of working waterfront to the coast-
17	al State;
18	"(B) the demonstrated working waterfront
19	needs of the coastal State as outlined by a
20	working waterfront plan approved for the coast-
21	al State under subsection (c), and the value of
22	the proposed project for the implementation of
23	such plan;
24	"(C) the ability to successfully leverage
25	funds among participating entities, including

1	Federal programs, regional organizations, State
2	and other government units, landowners, cor-
3	porations, or private organizations;
4	"(D) the potential for rapid turnover in
5	the ownership of working waterfront in the
6	coastal State, and where applicable the need for
7	coastal States to respond quickly when prop-
8	erties in existing or potential working water-
9	front areas or public access areas as identified
10	in the working waterfront plan submitted by
11	the coastal State come under threat or become
12	available; and
13	"(E) the impact of the working waterfront
14	plan approved for the coastal State under sub-
15	section (c) on the coastal ecosystem and the
16	users of the coastal ecosystem.
17	"(4) The Secretary shall approve or reject an
18	application for such a grant within 60 days after re-
19	ceiving an application for the grant.
20	"(c) Working Waterfront Plans.—
21	"(1) To be eligible for a grant under subsection
22	(b), a coastal State must submit and have approved
23	by the Secretary a comprehensive working water-
24	front plan in accordance with this subsection, or be
25	in the process of developing such a plan and have an

1	established working waterfront program at the State
2	or local level, or the Secretary determines that an
3	existing coastal land use plan for that State is in ac-
4	cordance with this subsection.
5	"(2) Such plan—
6	"(A) must provide for preservation and ex-
7	pansion of access to coastal waters to persons
8	engaged in commercial fishing, recreational
9	fishing businesses, aquaculture, boatbuilding, or
10	other water-dependent, coastal-related business;
11	"(B) shall include one or more of—
12	"(i) an assessment of the economic,
13	social, cultural, and historic value of work-
14	ing waterfront to the coastal State;
15	"(ii) a description of relevant State
16	and local laws and regulations affecting
17	working waterfront in the geographic areas
18	identified in the working waterfront plan;
19	"(iii) identification of geographic
20	areas where working waterfronts are cur-
21	rently under threat of conversion to uses
22	incompatible with commercial fishing, rec-
23	reational fishing businesses, aquaculture,
24	boatbuilding, or other water-dependent,

1	coastal-related business, and the level of
2	that threat;
3	"(iv) identification of geographic areas
4	with a historic connection to working wa-
5	terfronts where working waterfronts are
6	not currently available, and, where appro-
7	priate, an assessment of the environmental
8	impacts of any expansion or new develop-
9	ment of working waterfronts on the coastal
10	ecosystem;
11	"(v) identification of other working
12	waterfront needs including improvements
13	to existing working waterfronts and work-
14	ing waterfront areas;
15	"(vi) a strategic and prioritized plan
16	for the preservation, expansion, and im-
17	provement of working waterfronts in the
18	coastal State;
19	"(vii) for areas identified under
20	clauses (iii), (iv), (v), and (vi), identifica-
21	tion of current availability and potential
22	for expansion of public access to coastal
23	waters;

1	"(viii) a description of the degree of
2	community support for such strategic plan
3	and
4	"(ix) a contingency plan for properties
5	that revert to the coastal State pursuant to
6	determinations made by the coastal State
7	under subsection (g)(4)(C);
8	"(C) may include detailed environmenta
9	impacts on working waterfronts, including haz-
10	ards, sea level rise, inundation exposure, and
11	other resiliency issues;
12	"(D) may be part of the management pro-
13	gram approved under section 306;
14	"(E) shall utilize to the maximum extent
15	practicable existing information contained in
16	relevant surveys, plans, or other strategies to
17	fulfill the information requirements under this
18	paragraph; and
19	"(F) shall incorporate the policies and reg-
20	ulations adopted by communities under local
21	working waterfront plans or strategies in exist
22	ence before the date of the enactment of this
23	section.
24	"(3) A working waterfront plan—

1	"(A) shall be effective for purposes of this
2	section for the 5-year period beginning on the
3	date it is approved by the Secretary;
4	"(B) must be updated and re-approved by
5	the Secretary before the end of such period; and
6	"(C) shall be complimentary to and incor-
7	porate the policies and objectives of regional or
8	local working waterfront plans as in effect be-
9	fore the date of enactment of this section or as
10	subsequently revised.
11	"(4) The Secretary may—
12	"(A) award planning grants to coastal
13	States for the purpose of developing or revising
14	comprehensive working waterfront plans; and
15	"(B) award grants consistent with the pur-
16	poses of this section to States undertaking the
17	working waterfront planning process under this
18	section, for the purpose of preserving and pro-
19	tecting working waterfronts during such proc-
20	ess.
21	"(5) Any coastal State applying for a working
22	waterfront grant under this title shall—
23	"(A) develop a working waterfront plan,
24	using a process that involves the public and
25	those with an interest in the coastal zone;

1	"(B) coordinate development and imple-
2	mentation of such a plan with other coastal
3	management programs, regulations, and activi-
4	ties of the coastal State; and
5	"(C) if the coastal State allows qualified
6	holders (other than the coastal State) to enter
7	into working waterfront covenants, provide as
8	part of the working waterfront plan under this
9	subsection a mechanism or procedure to ensure
10	that the qualified holders are complying their
11	duties to enforce the working waterfront cov-
12	enant.
13	"(d) Uses, Terms, and Conditions.—
14	"(1) Each grant made by the Secretary under
15	this section shall be subject to such terms and condi-
16	tions as may be appropriate to ensure that the grant
17	is used for purposes consistent with this section.
18	"(2) A grant under this section may be used—
19	"(A) to acquire a working waterfront, or
20	an interest in a working waterfront;
21	"(B) to make improvements to a working
22	waterfront, including the construction or repair
23	of wharfs, boat ramps, or related facilities; or
24	"(C) for necessary climate adaptation miti-
25	gation.

1	"(e) Public Access Requirement.—A working
2	waterfront project funded by grants made under this sec-
3	tion must provide for expansion, improvement, or preser-
4	vation of reasonable and appropriate public access to
5	coastal waters at or in the vicinity of a working water-
6	front, except for commercial fishing or other industrial ac-
7	cess points where the coastal State determines that public
8	access would be unsafe.
9	"(f) Limitations.—
10	"(1) Except as provided in paragraph (2), a
11	grant awarded under this section may be used to
12	purchase working waterfront or an interest in work-
13	ing waterfront, including an easement, only from a
14	willing seller and at fair market value.
15	"(2) A grant awarded under this section may
16	be used to acquire working waterfront or an interest
17	in working waterfront at less than fair market value
18	only if the owner certifies to the Secretary that the
19	sale is being entered into willingly and without coer-
20	cion.
21	"(3) No Federal, State, or local entity may ex-
22	ercise the power of eminent domain to secure title to
23	any property or facilities in connection with a
24	project carried out under this section.

1	"(g) Allocation of Grants to Local Govern-
2	MENTS AND OTHER ENTITIES.—
3	"(1) The Secretary shall encourage coastal
4	States to broadly allocate amounts received as
5	grants under this section among working water-
6	fronts identified in working waterfront plans ap-
7	proved under subsection (c).
8	"(2) Subject to the approval of the Secretary,
9	a coastal State may, as part of an approved working
10	waterfront plan, designate as a qualified holder any
11	unit of State or local government or nongovern-
12	mental organization, if the coastal State is ulti-
13	mately responsible for ensuring that the property
14	will be managed in a manner that is consistent with
15	the purposes for which the land entered into the pro-
16	gram.
17	"(3) A coastal State or a qualified holder des-
18	ignated by a coastal State may allocate to a unit of
19	local government, nongovernmental organization,
20	fishing cooperative, or other entity, a portion of any
21	grant made under this section for the purpose of
22	carrying out this section, except that such an alloca-
23	tion shall not relieve the coastal State of the respon-
24	sibility for ensuring that any funds so allocated are

1	applied in furtherance of the coastal State's ap-
2	proved working waterfront plan.
3	"(4) A qualified holder may hold title to or in-
4	terest in property acquired under this section, except
5	that—
6	"(A) all persons holding title to or interest
7	in working waterfront affected by a grant under
8	this section, including a qualified holder, private
9	citizen, private business, nonprofit organization,
10	fishing cooperative, or other entity, shall enter
11	into a working waterfront covenant;
12	"(B) such covenant shall be held by the
13	coastal State or a qualified holder designated
14	under paragraph (2);
15	"(C) if the coastal State determines, on
16	the record after an opportunity for a hearing,
17	that the working waterfront covenant has been
18	violated—
19	"(i) all right, title, and interest in and
20	to the working waterfront covered by such
21	covenant shall, except as provided in sub-
22	paragraph (D), revert to the coastal State;
23	and

1	"(ii) the coastal State shall have the
2	right of immediate entry onto the working
3	waterfront;
4	"(D) if a coastal State makes a determina-
5	tion under subparagraph (C), the coastal State
6	may convey or authorize the qualified holder to
7	convey the working waterfront or interest in
8	working waterfront to another qualified holder;
9	and
10	"(E) nothing in this subsection waives any
11	legal requirement under any Federal or State
12	law.
13	"(h) Matching Contributions.—
14	"(1) Except as provided in paragraph (2), the
15	Secretary shall require that each coastal State that
16	receives a grant under this section, or a qualified
17	holder designated by that coastal State under sub-
18	section (g), shall provide matching funds in an
19	amount equal to at least 25 percent of the total cost
20	of the project carried out with the grant.
21	"(2) The Secretary may waive the application
22	of paragraph (1) for any qualified holder that is an
23	underserved community, a community that has an
24	inability to draw on other sources of funding because
25	of the small population or low income of the commu-

1 nity, or for other reasons the Secretary considers ap-2 propriate. 3 "(3) A local community designated as a quali-4 fied holder under subsection (g) may utilize funds or 5 other in-kind contributions donated by a nongovern-6 mental partner to satisfy the matching funds re-7 quirement under this subsection. 8 "(4) As a condition of receipt of a grant under 9 this section, the Secretary shall require that a coast-10 al State provide to the Secretary such assurances as 11 the Secretary determines are sufficient to dem-12 onstrate that the share of the cost of each eligible 13 project that is not funded by the grant awarded 14 under this section has been secured. 15 "(5) If financial assistance under this section 16 represents only a portion of the total cost of a 17 project, funding from other Federal sources may be 18 applied to the cost of the project. Each portion shall 19 be subject to match requirements under the applica-20 ble provision of law. 21 "(6) The Secretary shall treat as non-Federal 22 match the value of a working waterfront or interest 23 in a working waterfront, including conservation and 24 other easements, that is held in perpetuity by a 25 qualified holder, if the working waterfront or inter-

1 est is identified in the application for the grant and 2 acquired by the qualified holder within 3 years of 3 the grant award date, or within 3 years after the 4 submission of the application and before the end of 5 the grant award period. Such value shall be deter-6 mined by an appraisal performed at such time before 7 the award of the grant as the Secretary considers 8 appropriate. 9 "(7) The Secretary shall treat as non-Federal 10 match the costs associated with acquisition of a 11 working waterfront or an interest in a working wa-12 terfront, and the costs of restoration, enhancement, or other improvement to a working waterfront, if the 13 14 activities are identified in the project application and 15 the costs are incurred within the period of the grant 16 award, or, for working waterfront described in para-17 graph (6), within the same time limits described in 18 that paragraph. These costs may include either cash 19 or in-kind contributions. 20 "(i) LIMIT ON ADMINISTRATIVE COSTS.—No more 21 than 5 percent of the funds made available to the Sec-22 retary under this section may be used by the Secretary 23 for planning or administration of the program under this section. 24

1	"(j) OTHER TECHNICAL AND FINANCIAL ASSIST-
2	ANCE.—
3	"(1) Up to 5 percent of the funds appropriated
4	under this section may be used by the Secretary for
5	purposes of providing technical assistance as de-
6	scribed in this subsection.
7	"(2) The Secretary shall—
8	"(A) provide technical assistance to coastal
9	States and local governments in identifying and
10	obtaining other sources of available Federal
11	technical and financial assistance for the devel-
12	opment and revision of a working waterfront
13	plan and the implementation of an approved
14	working waterfront plan;
15	"(B) provide technical assistance to States
16	and local governments for the development, im-
17	plementation, and revision of comprehensive
18	working waterfront plans, which may include,
19	subject to the availability of appropriations,
20	planning grants and assistance, pilot projects,
21	feasibility studies, research, and other projects
22	necessary to further the purposes of this sec-
23	tion;
24	"(C) assist States in developing other tools
25	to protect working waterfronts;

1	"(D) collect and disseminate to States
2	guidance for best storm water management
3	practices in regards to working waterfronts;
4	"(E) provide technical assistance to States
5	and local governments on integrating resilience
6	planning into working waterfront preservation
7	efforts; and
8	"(F) collect and disseminate best practices
9	on working waterfronts and resilience planning.
10	"(k) Reports.—
11	"(1) The Secretary shall—
12	"(A) develop performance measures to
13	evaluate and report on the effectiveness of the
14	program under this section in accomplishing the
15	purpose of this section; and
16	"(B) submit to Congress a biennial report
17	that includes such evaluations, an account of all
18	expenditures, and descriptions of all projects
19	carried out using grants awarded under this
20	section.
21	"(2) The Secretary may submit the biennial re-
22	port under paragraph (1)(B) by including it in the
23	biennial report required under section 316.
24	"(l) Definitions.—In this section:

1	"(1) The term 'qualified holder' means a coast-
2	al State or a unit of local or coastal State govern-
3	ment or a non-State organization designated by a
4	coastal State under subsection (g).
5	"(2) The term 'Secretary' means the Secretary,
6	acting through the National Oceanic and Atmos-
7	pheric Administration.
8	"(3) The term 'working waterfront' means real
9	property (including support structures over water
10	and other facilities) that provides access to coastal
11	waters to persons engaged in commercial fishing,
12	recreational fishing businesses, boatbuilding, aqua-
13	culture, or other water-dependent, coastal-related
14	business and is used for, or that supports, commer-
15	cial fishing, recreational fishing businesses,
16	boatbuilding, aquaculture, or other water-dependent,
17	coastal-related business.
18	"(4) The term 'working waterfront covenant'
19	means an agreement in recordable form between the
20	owner of working waterfront and one or more quali-
21	fied holders, that provides such assurances as the
22	Secretary may require that—
23	"(A) the title to or interest in the working
24	waterfront will be held by a grant recipient or

1	qualified holder in perpetuity, except as pro-
2	vided in subparagraph (C);
3	"(B) the working waterfront will be man-
4	aged in a manner that is consistent with the
5	purposes for which the property is acquired
6	pursuant to this section, and the property will
7	not be converted to any use that is inconsistent
8	with the purpose of this section;
9	"(C) if the title to or interest in the work-
10	ing waterfront is sold or otherwise exchanged—
11	"(i) all working waterfront owners
12	and qualified holders involved in such sale
13	or exchange shall accede to such agree-
14	ment; and
15	"(ii) funds equal to the fair market
16	value of the working waterfront or interest
17	in working waterfront shall be paid to the
18	Secretary by parties to the sale or ex-
19	change, and such funds shall, at the dis-
20	cretion of the Secretary, be paid to the
21	coastal State in which the working water-
22	front is located for use in the implementa-
23	tion of the working waterfront plan of the
24	State approved by the Secretary under this
25	section; and

1	"(D) such covenant is subject to enforce-
2	ment and oversight by the coastal State or by
3	another person as determined appropriate by
4	the Secretary.
5	"(m) Authorization of Appropriations.—There
6	is authorized to be appropriated to the Grant Program
7	\$12,000,000.".
8	SEC. 3. WORKING WATERFRONTS PRESERVATION FUND;
9	GRANTS.
10	The Coastal Zone Management Act of 1972 (16
11	U.S.C. 1451 et seq.) is further amended by adding at the
12	end the following:
12	"SEC. 321. WORKING WATERFRONTS PRESERVATION LOAN
13	SEC. 921. WORMING WATERFRONTS TRESERVATION DOMN
13	FUND.
14	FUND.
14 15	FUND. "(a) Fund.—There is established in the Treasury a separate account that shall be known as the 'Working Wa-
14 15 16 17	FUND. "(a) Fund.—There is established in the Treasury a separate account that shall be known as the 'Working Wa-
14 15 16 17	FUND. "(a) Fund.—There is established in the Treasury a separate account that shall be known as the 'Working Waterfronts Preservation Loan Fund' (in this section re-
14 15 16 17	FUND. "(a) Fund.—There is established in the Treasury a separate account that shall be known as the 'Working Waterfronts Preservation Loan Fund' (in this section referred to as the 'Fund').
14 15 16 17 18	**FUND. "(a) Fund.—There is established in the Treasury a separate account that shall be known as the 'Working Waterfronts Preservation Loan Fund' (in this section referred to as the 'Fund'). "(b) USE.—
14 15 16 17 18 19 20	**Fund. "(a) Fund.—There is established in the Treasury a separate account that shall be known as the 'Working Waterfronts Preservation Loan Fund' (in this section referred to as the 'Fund'). "(b) USE.— "(1) Subject to the availability of appropria-
14 15 16 17 18 19 20	"(a) Fund.—There is established in the Treasury a separate account that shall be known as the 'Working Waterfronts Preservation Loan Fund' (in this section referred to as the 'Fund'). "(b) Use.— "(1) Subject to the availability of appropriations, amounts in the Fund may be used by the Sec-
14 15 16 17 18 19 20 21	"(a) Fund.—There is established in the Treasury a separate account that shall be known as the 'Working Waterfronts Preservation Loan Fund' (in this section referred to as the 'Fund'). "(b) USE.— "(1) Subject to the availability of appropriations, amounts in the Fund may be used by the Secretary to make loans to coastal States for the pur-

1	habilitation, acquisition of working waterfront prop-
2	erties under criteria established by the Secretary.
3	"(2) Upon enactment of this section, the Sec-
4	retary of Commerce shall conduct a feasibility study
5	on the administration of the development and man-
6	agement of a Working Waterfronts Preservation
7	Loan Fund.
8	"(3) Upon the completion of the study under
9	paragraph (2), the Secretary shall establish a fund
10	in accordance with the results of that study, and es-
11	tablish such criteria as referenced in subsection (c)
12	in consultation with States that have a management
13	program approved by the Secretary of Commerce
14	pursuant to section 306 and local government coast-
15	al management programs.
16	"(c) AWARD CRITERIA.—The Secretary shall award
17	loans under this section through a regionally equitable,
18	competitive funding process, and in accordance with the
19	following:
20	"(1) The Governor, or the lead agency des-
21	ignated by the Governor for coordinating the imple-
22	mentation of this section, where appropriate in con-
23	sultation with the appropriate local government,
24	shall determine that an application for a loan is con-
25	sistent with the State's approved coastal zone plan,

1	program, and policies prior to submission to the Sec-
2	retary.
3	"(2) In developing guidelines under this section,
4	the Secretary shall consult with coastal States, other
5	Federal agencies, and other interested stakeholders
6	with expertise in working waterfront planning.
7	"(3) Coastal States may allocate amounts
8	loaned under this section to local governments, agen-
9	cies, or nongovernmental organizations eligible for
10	loans under this section.
11	"(4) In awarding a loan for activities in a
12	coastal State, the Secretary shall consider—
13	"(A) the economic and cultural significance
14	of working waterfront to the coastal State;
15	"(B) the demonstrated working waterfront
16	needs of the coastal State as outlined by a
17	working waterfront plan approved for the coast-
18	al State under section 320(c), and the value of
19	the proposed loan for the implementation of
20	such plan;
21	"(C) the ability to successfully leverage
22	loan funds among participating entities, includ-
23	ing Federal programs, regional organizations,
24	State and other government units, landowners,
25	corporations, or private organizations;

1	"(D) the potential for rapid turnover in
2	the ownership of working waterfront in the
3	coastal State, and where applicable the need for
4	coastal States to respond quickly when prop-
5	erties in existing or potential working water-
6	front areas or public access areas as identified
7	in the working waterfront plan submitted by
8	the coastal State come under threat or become
9	available;
10	"(E) the impact of the loan on the coastal
11	ecosystem and the users of the coastal eco-
12	system; and
13	"(F) the extent of the historic connection
14	between working waterfronts for which the loan
15	will be used and the local communities within
16	the coastal State.
17	"(d) Loan Amount and Terms.—
18	"(1) The amount of a loan under this section—
19	"(A) shall be not less than \$100,000; and
20	"(B) shall not exceed 15 percent of the
21	amount in the Fund as of July 1 of the fiscal
22	year in which the loan is made.
23	"(2) The interest rate for a loan under this sec-
24	tion shall not exceed 4 percent.

- 1 "(3) The repayment term for a loan under this
- 2 section shall not exceed 20 years.
- 3 "(e) Deadline for Approval.—The Secretary
- 4 shall approve or reject an application for a loan under this
- 5 section within 60 days after receiving an application for
- 6 the loan.
- 7 "(f) Limit on Administrative Costs.—No more
- 8 than 5 percent of the funds made available to the Sec-
- 9 retary under this section may be used by the Secretary
- 10 for planning or administration of the program under this
- 11 section.
- 12 "(g) Definitions.—The definitions in section 320(l)
- 13 shall apply to this section.
- 14 "(h) AUTHORIZATION OF APPROPRIATIONS.—There
- 15 is authorized to be appropriated to the Fund
- 16 \$12,000,000.".

