

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 2
OFFERED BY MR. SMUCKER OF PENNSYLVANIA**

At the end of subtitle F of title I of division B of the bill, add the following:

1 **SEC. ____.** **AIRPORT INNOVATIVE FINANCING TECH-**
2 **NIQUES.**

3 (a) **IN GENERAL.**—Section 47135 of title 49, United
4 States Code, is amended to read as follows—

5 **“§ 47135. Innovative financing techniques**

6 “(a) **IN GENERAL.**—The Secretary of Transportation
7 may approve an application by an airport sponsor to use
8 grants received under this subchapter for innovative fi-
9 nancing techniques related to an airport development
10 project. Such projects shall be located at airports that are
11 not large hub airports. The Secretary may not approve
12 more than 30 applications under this section in a fiscal
13 year.

14 “(b) **PURPOSES.**—The purpose of grants made under
15 this section shall be—

16 “(1) to provide information on using innovative
17 financing techniques for airport development
18 projects;

1 “(2) to lower the total cost of an airport devel-
2 opment project; or

3 “(3) to safely expedite the delivery or comple-
4 tion of an airport development project.

5 “(c) LIMITATIONS.—

6 “(1) NO GUARANTEES.—In no case shall the
7 implementation of an innovative financing technique
8 under this section be used in a manner giving rise
9 to a direct or indirect guarantee of any airport debt
10 instrument by the United States Government.

11 “(2) TYPES OF TECHNIQUES.—In this section,
12 innovative financing techniques are limited to—

13 “(A) payment of interest;

14 “(B) commercial bond insurance and other
15 credit enhancement associated with airport
16 bonds for eligible airport development;

17 “(C) flexible non-Federal matching re-
18 quirements;

19 “(D) use of funds apportioned under sec-
20 tion 47114 for the payment of principal and in-
21 terest of terminal development for costs in-
22 curred before the date of the enactment of this
23 section; and

1 “(E) such other techniques that the Sec-
2 retary approves as consistent with the purposes
3 of this section.”.

4 (b) IMMEDIATE APPLICABILITY.—Section 1001 shall
5 not apply to this section and the amendments made by
6 this section.

7 **SEC. ____ . SMALL AIRPORT LETTERS OF INTENT.**

8 (a) IN GENERAL.—Section 47110(e) of title 49,
9 United States Code, is amended—

10 (1) in paragraph (1) by striking “at a primary
11 or reliever airport”;

12 (2) in paragraph (2) by—

13 (A) redesignating subparagraphs (A)
14 through (C) as subparagraphs (B) through (D),
15 respectively; and

16 (B) inserting after the matter preceding
17 subparagraph (B) (as redesignated by this sec-
18 tion) the following:

19 “(A) at an airport that is—

20 “(i) a medium or large hub airport;

21 “(ii) a small or nonhub airport; or

22 “(iii) an airport that is not a primary
23 airport and is not listed as having an un-
24 classified status under the most recent
25 plan described under section 47103;”;

1 (3) in paragraph (2)(D) (as redesignated by
2 this section) by striking “47115(d)” and all that fol-
3 lows through the end of the subparagraph and in-
4 serting “47115(d).”;

5 (4) by striking paragraph (5) and inserting the
6 following:

7 “(5) REQUIREMENTS.—

8 “(A) IN GENERAL.—The Secretary may
9 not require an eligible agency to impose a pas-
10 senger facility charge under section 40117 in
11 order to obtain a letter of intent under this sec-
12 tion.

13 “(B) REQUIREMENTS.—For sponsors of
14 airports described in clauses (ii) and (iii) of
15 paragraph (2)(A), prior to issuing a letter of in-
16 tent under this paragraph, the Secretary—

17 “(i) may not schedule reimbursements
18 to more than 20 sponsors for any fiscal
19 year;

20 “(ii) may permit allowable project
21 costs under paragraph (1) to include costs
22 associated with making payments for debt
23 service on indebtedness incurred to carry
24 out the project;

1 “(iii) may not obligate more than the
2 total amount reasonably expected to be ap-
3 portioned to the airport under section
4 47114 over the following 10 fiscal years;

5 “(iv) shall consider the sponsor’s
6 grant performance history;

7 “(v) shall require the sponsor to pro-
8 vide a certificate affirming the sponsor has
9 the legal ability and capacity to incur debt;
10 and

11 “(vi) may consider other factors, as
12 considered appropriate by the Secretary.”;
13 and

14 (5) in the heading of paragraph (7) by striking
15 “PARTNERSHIP PROGRAM AIRPORTS” and inserting
16 “PARTNERSHIP PROGRAM AIRPORTS”.

17 (b) IMMEDIATE APPLICABILITY.—Section 1001 shall
18 not apply to this section and the amendments made by
19 this section.

