

103^D CONGRESS
1ST SESSION

H. R. 2390

To establish the Financial Advisory Board, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 10, 1993

Mr. WALSH introduced the following bill; which was referred jointly to the Committees on Energy and Commerce, Banking, Finance and Urban Affairs, Merchant Marine and Fisheries, Education and Labor, and Government Operations

A BILL

To establish the Financial Advisory Board, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Environmental Fi-
5 nance Act of 1993”.

6 **SEC. 2. PURPOSE.**

7 (a) PURPOSE.—It is the purpose of this Act to re-
8 quire the establishment of an Environmental Financial
9 Advisory Board (hereinafter referred to as “the Board”)
10 to provide expert advice and recommendations to the Ad-

1 administrator of the Environmental Protection Agency
2 (hereinafter referred to as “the Administrator”) and to
3 the Congress on issues, trends, options, innovations, and
4 tax matters affecting the cost and financing of environ-
5 mental protection by State and local governments. The
6 Committee shall study methods to lower costs of environ-
7 mental infrastructure and services, increase investment in
8 public and private purpose environmental infrastructure,
9 and build State and local capacity to plan and pay for
10 environmental infrastructure and services.

11 (b) FURTHER PURPOSE.—It is the further purpose
12 of the Act to require the Administrator to establish and
13 support Environmental Finance Centers in institutions of
14 higher learning. These centers shall serve to improve the
15 capability of State and local governments to manage envi-
16 ronmental programs. The Environmental Finance Centers
17 shall receive Federal funding at first with the goal that
18 they eventually become financially self sufficient.

19 **SEC. 3. ENVIRONMENTAL FINANCIAL ADVISORY BOARD.**

20 (a) IN GENERAL.—(1) The Administrator shall es-
21 tablish an Environmental Financial Advisory Board to
22 provide expert advice on issues affecting the costs and fi-
23 nancing of environmental activities at the Federal, State,
24 and local level. The Board shall report to the Adminis-

1 trator, and shall make its services and expertise available
2 to the appropriate Committees of Congress.

3 (2) The Board shall consist of thirty-five members
4 selected by the Administrator. The members of the Board
5 shall each serve for a term of two years, except that twenty
6 of the members initially appointed to the Board shall serve
7 for a term of one year. The members of the Board shall
8 be persons with expertise in financial matters and shall
9 be chosen from among elected officials, national trade and
10 environmental organizations, the finance, banking, and
11 legal communities, business and industry, and academia.
12 The members of the Board shall elect a Chair and Vice-
13 Chair, who shall each serve a term of two years.

14 (3) After establishing appropriate rules and proce-
15 dures for its operations, the Board shall—

16 (A) work with the Environmental Protection
17 Agency's Science Advisory Board to identify and de-
18 velop methods to integrate risk and finance consider-
19 ations into environmental decisionmaking;

20 (B) identify and examine strategies to enhance
21 environmental protection in urban areas, reduce dis-
22 proportionate risk facing urban communities, and
23 promote economic revitalization and environmentally
24 sustainable development;

1 (C) develop and recommend initiatives to ex-
2 pand opportunities for the export of United States
3 financial services and environmental technologies;

4 (D) develop alternative financing mechanisms
5 to assist State and local governments in paying for
6 environmental programs;

7 (E) develop alternative financing mechanisms
8 and strategies to meet the unique needs of small and
9 economically disadvantaged communities; and

10 (F) undertake such other activities as the
11 Board determines will further the purposes of this
12 Act.

13 (4) The Board may recommend to the Administrator
14 and to the Congress legislative and policy initiatives to
15 make financing for environmental protection more avail-
16 able and less costly.

17 (5) The Board shall hold open meetings and seek
18 input from the public and other interested parties in ac-
19 cordance with provisions of the Federal Advisory Commit-
20 tee Act (5 U.S.C. Supp., App.), and shall otherwise be
21 subject to the provisions of such Act.

22 (b) AUTHORIZATION OF APPROPRIATIONS.—There is
23 authorized to be appropriated the sum of \$1,000,000 for
24 each of the fiscal years 1994, 1995, 1996, 1997, and 1998
25 to carry out this section.

1 **SEC. 4. ENVIRONMENTAL FINANCE CENTERS.**

2 (a) IN GENERAL.—The Administrator shall establish
3 and support Environmental Finance Centers in each of
4 the ten Federal regions. These centers shall coordinate
5 their activities with the Board, and are authorized to—

6 (1) provide on- and off-site training of State
7 and local officials;

8 (2) publish newsletters, course materials, pro-
9 ceedings, and other publications relating to financing
10 of environmental infrastructure;

11 (3) initiate and conduct conferences, seminars,
12 and advisory panels on specific finance issues relat-
13 ing to environmental programs and projects;

14 (4) establish electronic database and contact
15 services to disseminate information to public entities
16 on financing alternatives for State and local environ-
17 mental programs;

18 (5) generate case studies and special reports;

19 (6) develop inventories and surveys of financial
20 issues and needs of State and local governments;

21 (7) identify financial programs, initiatives, and
22 alternative financing mechanisms for training
23 purposes;

24 (8) hold public meetings on finance issues; and

25 (9) collaborate with one another on projects and
26 exchange information.

1 (b) AUTHORIZATION OF APPROPRIATIONS.—There is
2 authorized to be appropriated the sum of \$2,500,000 for
3 each of the fiscal years 1994, 1995, 1996, 1997, and 1998
4 for the Environmental Finance Center program estab-
5 lished pursuant to this section. The Administrator is au-
6 thorized to grant such funds to institutions of higher
7 learning to carry out the provisions of this section.

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