

107TH CONGRESS
1ST SESSION

H. R. 1735

To amend the Communications Act of 1934 to improve operations of the
Telecommunications Development Fund.

IN THE HOUSE OF REPRESENTATIVES

MAY 3, 2001

Mr. TOWNS (for himself and Mr. UPTON) introduced the following bill; which
was referred to the Committee on Energy and Commerce

A BILL

To amend the Communications Act of 1934 to improve
operations of the Telecommunications Development Fund.

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 “Telecommunications
5 Development Fund Improvement Act”.

6 **SEC. 2. DEPOSITS AND USE OF ACCOUNTS FOR UP-FRONT**
7 **PAYMENTS.**

8 Section 309(j)(8)(C) of the Communications Act of
9 1934 (47 U.S.C. 309(j)(8)(C)) is amended—

1 (1) by striking “DEPOSIT AND USE OF AUCTION
2 ESCROW ACCOUNTS” and inserting “DEPOSITS AND
3 USE OF AUCTION ESCROW ACCOUNTS FOR UP-FRONT
4 PAYMENTS”; and

5 (2) by striking “deposits” each place it appears
6 and inserting “up-front payments”.

7 **SEC. 3. DEPOSITS AND USE OF ACCOUNTS FOR**
8 **DOWNPAYMENTS.**

9 Section 309(j)(8) of the Communications Act of 1934
10 (47 U.S.C. 309(j)(8)) is amended by adding at the end
11 thereof the following new subparagraph:

12 “(D) DEPOSITS AND USE OF AUCTION ES-
13 CROW ACCOUNTS FOR DOWNPAYMENTS.—Any
14 downpayment that the Commission may require
15 any bidder to submit before issuance of a li-
16 cense or permit in a system of competitive bid-
17 ding pursuant to this subsection shall be depos-
18 ited in an interest-bearing account at a finan-
19 cial institution designated for purposes of this
20 subsection by the Commission (after consulta-
21 tion with the Secretary of the Treasury). With-
22 in 45 days following the issuance of a license or
23 permit—

24 “(i) the downpayments of successful
25 bidders shall be paid to the Treasury; and

1 “(ii) the interest accrued to the ac-
2 count shall be transferred to the Tele-
3 communications Development Fund estab-
4 lished pursuant to section 714.”.

5 **SEC. 4. REGULATIONS.**

6 Within 60 days after the date of the enactment of
7 this Act, the Federal Communications Commission shall
8 make such modifications to its rules as are necessary to
9 carry out the amendments made by this Act.

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