

110TH CONGRESS  
2D SESSION

# H. R. 6464

To make certain amendments to the loan and loan guarantee program under section 502 of the Railroad Revitalization and Regulatory Reform Act of 1976.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 10, 2008

Mr. BRALEY of Iowa (for himself and Mr. LOEBSACK) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

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## A BILL

To make certain amendments to the loan and loan guarantee program under section 502 of the Railroad Revitalization and Regulatory Reform Act of 1976.

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 “Back on Track Act”.

5 **SEC. 2. AMENDMENTS.**

6 Section 502 of the Railroad Revitalization and Regu-  
7 latory Reform Act of 1976 (45 U.S.C. 822) is amended—

8 (1) in subsection (e), by adding at the end the  
9 following new paragraph:

1           “(3) BRIDGE CONSTRUCTION OR REPAIR.—For  
2           direct loans and loan guarantees for construction or  
3           repair of a railroad bridge in an area with respect  
4           to which a major disaster has been declared by the  
5           President under section 401 of the Robert T. Staf-  
6           ford Disaster Relief and Emergency Assistance Act  
7           by reason of flooding or flood-related incidents be-  
8           ginning in 2008—

9                   “(A) the interest rate shall be set at 1 per-  
10                  cent; and

11                   “(B) the credit risk premium required by  
12                  subsection (f)(2) shall not exceed 2 percent of  
13                  total loan or loan guarantee amount.”; and

14                  (2) in subsection (g)(1), by striking “25 years”  
15                  and inserting “35 years”.

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