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114TH CONGRESS
1ST SESSION

H. R. 2172

To establish a pilot toll credit market place program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 30, 2015

Mr. LIPINSKI (for himself and Mr. DUNCAN of Tennessee) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

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A BILL

To establish a pilot toll credit market place program, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. TOLL CREDIT MARKETPLACE PILOT PROGRAM.

(a) IN GENERAL.—Not later than 1 year after the date of enactment of this Act, the Secretary shall establish and implement a pilot program to develop a toll credit marketplace for States to buy and sell toll credits.

(b) PURPOSES.—The purposes of the pilot program are—

(1) to identify whether a monetary value can be assigned to toll credits;

(2) to identify the discounted rate of toll credits for cash;

(3) to determine if the purchase of toll credits by States provides the purchasing State budget flexibility to deal with funding issues, including off-system needs, transit systems with high operating costs, or cash flow issues; and

(4) to test the feasibility of expanding the toll credit market to allow all States to participate on a permanent basis.

(c) ADMINISTRATION OF PILOT PROGRAM.—In carrying out the pilot program under this Act, the Secretary, working through the Administrator of the Federal Highway Administration, shall determine how a toll credit marketplace will work and—

(1) establish an online platform that allows participating States to offer and bid on toll credit purchases;

(2) not later than 90 days after the date of enactment of this Act, provide notice to States that the Federal Highway Administration requests participants for the toll credit marketplace;

(3) allow States that maintain a toll credit balance accumulated before the enactment of this Act and States that do not maintain infrastructure for the collection of toll credits or have not accumulated a toll credit balance to participate in the pilot program; and

(4) not allow a State to purchase or sell toll credits in an amount that is less than 5 percent of the toll credit's value if applied as a non-Federal share requirement under section 120(i)(1) of title 23, United States Code.

(d) REPORTING REQUIREMENTS.—

(1) INITIAL REPORT.—Not later than 180 days after notice of the pilot program is provided to the States under subsection (c)(2), the Secretary shall notify the Committee on Transportation and Infrastructure of the House of Representatives and the Committee on Environment and Public Works of the Senate on the progress of the toll credit marketplace.

(2) STATE REPORT.—Not later than 30 days after a purchase or sale in the toll credit marketplace, a State selling toll credits shall provide the Administrator of the Federal Highway Administration with information on the transaction, the amount

of cash received and the value of toll credits sold, on the intended use of the cash, and an update on the State's remaining toll credit balance. A State purchasing toll credits shall provide the Administrator of the Federal Highway Administration with information on the value of toll credits purchased, the anticipated use of the toll credits, and plans for maintaining maintenance of effort for spending on Federal-aid highways projects.

(3) ANNUAL REPORT.—Not later than 1 year and after notice is given under subsection (c)(2) and each year thereafter that the pilot program is in effect, the Secretary shall submit a report to the Committee on Transportation and Infrastructure of the House of Representatives and the Committee on Environment and Public Works of the Senate and make such report publicly available on its website that—

(A) determines whether a toll credit marketplace is viable;

(B) describes of the buying and selling activities of the toll credit marketplace;

(C) determines of the monetary value of toll credits;

(D) determines whether the pilot program could be expanded to more States and or all States; and

(E) provides updated information on the toll credit balance accumulated by each State.

(e) DEFINITIONS.—

(1) SECRETARY.—The term ''Secretary'' means the Secretary of Transportation.

(2) TOLL CREDIT.—The term ''toll credit'' means the credit that can be used for non-Federal share under section 120(i) of title 23, United States Code.

(3) TOLL CREDIT MARKETPLACE.—The term ''toll credit marketplace'' means a market where toll credits can be purchased and sold by States participating in the pilot program.

(4) STATE.—The term ''State'' means each of the 50 States, the District of Columbia, Puerto Rico, and any territory or possession of the United States, including the Virgin Islands.

(f) MAINTENANCE OF EFFORT.—A State participating in the toll credit marketplace shall continue to be subject to requirements of section 120(i)(2) of title 23, United States Code.

(g) USE OF FUNDS RECEIVED FOR THE SALE.—

(1) CERTIFICATION.—A State receiving funds in exchange for a toll credit shall be required to certify that the proceeds will be used for highway, transit, and other related projects and must receive approval from the Federal Highway Administration before expending such funds.

(2) APPROVAL.—Not later than 30 days after the receipt of a certification under paragraph (1), the Federal Highway Administration shall send a notice of decision approving or rejecting the State's submission. A notice of disapproval shall be accompanied by an explanation of the grounds for disapproval and provide recommendations for resubmitting a certification that will be approved.

(3) APPEAL.—Not later than 30 days after a State receives a notice of decision to reject its submission, such State may appeal the decision to the Secretary of Transportation who, not later than 60 days after receipt, shall review and adjudicate such appeal.

(h) METROPOLITAN PLANNING ORGANIZATION AND LOCAL GOVERNMENT TOLL CREDIT ALLOCATION.—

(1) PURCHASE OF TOLL CREDITS.—Upon request of an interested metropolitan planning organization or local government, a State may purchase

toll credits on behalf of a metropolitan planning organization or local government upon request and timely payment of the amount of such credits by such organization or government.

(2) ALLOCATION OF TOLL CREDITS.—A State purchasing toll credits without prior requests from a metropolitan planning organization or local government may allocate those toll credits for use by a metropolitan planning organization or local government upon approval by the board of leadership of such metropolitan planning organization or local government.

(i) LIMITATION ON USE OF FEDERAL FUNDS FOR THE PURCHASE OF TOLL CREDITS.—

(1) LIMITATION ON FEDERAL FUNDS.—A State, metropolitan planning organization, or local government may not use Federal funds to purchase toll credits on the toll credit marketplace.

(2) USE OF TOLL CREDITS.—Any recipient of Federal funding under Title 23 or Title 49 that purchases toll credits under this Act may not use such toll credits for more than 10 percent of its annual apportionment in any fiscal year.

SEC. 2. TOLL CREDIT ELIGIBILITY AS COLLATERAL UNDER THE RAILROAD REHABILITATION AND IMPROVEMENT FINANCING PROGRAM.

Section 822(f) of title 45, United States Code, is amended by adding after section 822(f)(2)(A) the following:

"(i) collateral that is eligible for use in an application includes credits earned under section 120(i) of title 23, United States Code.".

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