

107TH CONGRESS
1ST SESSION

H. R. 517

To provide for the correct implementation of the Railroad Rehabilitation
and Improvement Financing Program.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 6, 2001

Mr. RAHALL introduced the following bill; which was referred to the
Committee on Transportation and Infrastructure

A BILL

To provide for the correct implementation of the Railroad
Rehabilitation and Improvement Financing Program.

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 “Railroad Rehabilitation
5 and Improvement Financing Program Correction Act of
6 2001”.

7 **SEC. 2. CORRECTED IMPLEMENTATION.**

8 Notwithstanding any other provision of law, rule, reg-
9 ulation or administrative policy, any direct loan and loan
10 guarantees made available under section 502 of the Rail-

1 road Revitalization and Regulatory Reform Act of 1976
2 shall not be subjected to conditions requiring applicants
3 for such direct loan and loan guarantees to have previously
4 been denied financing from any commercial lender or of
5 any condition requiring pledges of collateral with a recov-
6 ery value covering 100 percent of the anticipated principal
7 and accrued interest amount of such direct loan and loan
8 guarantees.

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