

108TH CONGRESS
1ST SESSION

H. R. 747

To improve the Telecommunications Development Fund.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 12, 2003

Mr. TOWNS (for himself, Mr. UPTON, and Mrs. WILSON of New Mexico) introduced the following bill; which was referred to the Committee on Energy and Commerce

A BILL

To improve 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 of 2003”.

6 **SEC. 2. TELECOMMUNICATIONS DEVELOPMENT FUND.**

7 (a) DEPOSITS AND USE OF AUCTION ESCROW AC-
8 COUNTS.—Section 309(j)(8) of the Communications Act
9 of 1934 (47 U.S.C. 309(j)(8)) is amended—

10 (1) in subparagraph (C)—

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

5 (B) by striking “deposits” each place it ap-
6 pears and inserting “up-front payments”; and

7 (2) by adding at the end thereof the following
8 new subparagraph:

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

21 “(i) the down payments of successful
22 bidders shall be paid to the Treasury; and

23 “(ii) the interest accrued to the ac-
24 count shall be transferred to the Tele-

1 communications Development Fund estab-
2 lished pursuant to section 714.”

3 (b) LENDING AND CREDIT OPERATIONS.—Section
4 714(f) of the Communications Act of 1934 (47 U.S.C.
5 614(f)) is amended by striking “the Federal Credit Re-
6 form Act of 1990 (2 U.S.C. 661 et seq.) and any other”
7 and inserting “any”.

8 (c) REGULATIONS.—Within 60 days after the date of
9 the enactment of this Act, the Federal Communications
10 Commission shall make such modifications to its rules as
11 are necessary to carry out the amendments made by this
12 section.

13 (d) EFFECTIVE DATE.—The amendments made by
14 this section shall apply only to spectrum license auctions
15 initiated by the Federal Communications Commission on
16 or after the date of the enactment of this Act. Nothing
17 in this Section shall affect the down payments of any suc-
18 cessful bidder in the Federal Communications Commis-
19 sion’s C and F block broadband personal communications
20 service spectrum auction, also referred to as “auction 35”,
21 or the claim of any person to any entitlement to interest
22 on any such down payment upon return of such down pay-
23 ment to such person for any reason.

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