

110TH CONGRESS
1ST SESSION

H. R. 1181

To amend title 49, United States Code, to require congressional approval of certain loans by the Department of Transportation.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 16, 2007

Mr. UDALL of Colorado (for himself, Mr. WALZ of Minnesota, Mr. FLAKE, Ms. MCCOLLUM of Minnesota, Mrs. MALONEY of New York, Mrs. BACHMANN, Mr. GARRETT of New Jersey, Mr. LAMBORN, Mr. MILLER of Florida, Mr. KLINE of Minnesota, and Mrs. MUSGRAVE) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

A BILL

To amend title 49, United States Code, to require congressional approval of certain loans by the Department of Transportation.

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 “Congress Must Co-
5 Sign Act of 2007”.

6 **SEC. 2. PURPOSE.**

7 The purpose of this Act is to require separate con-
8 gressional approval of loans by the Department of Trans-

1 portation that could expose taxpayers to potential liability
 2 of \$1,000,000,000 or more.

3 **SEC. 3. CONGRESSIONAL APPROVAL REQUIRED FOR CER-**
 4 **TAIN DEPARTMENT OF TRANSPORTATION**
 5 **LOANS.**

6 (a) IN GENERAL.—Subchapter II of chapter 3 of title
 7 49, United States Code, is amended by adding at the end
 8 the following:

9 **“§ 338. Congressional approval required for certain**
 10 **loans**

11 “(a) NOTICE REQUIREMENT.—The Secretary of
 12 Transportation shall provide advance written notice to
 13 Congress before any Federal funds made available to the
 14 Department of Transportation are used to make a loan
 15 in an amount of \$1,000,000,000 or more.

16 “(b) CONTENTS OF NOTICE.—The written notice re-
 17 quired under subsection (a) shall include a description of
 18 the purpose of the loan, the authority to make the loan,
 19 and the terms and conditions of the loan.

20 “(c) REVIEW AND APPROVAL.—Federal funds made
 21 available to the Department of Transportation may not
 22 be used to make a loan for which written notice is required
 23 under subsection (a) until Congress, after the date of re-
 24 ceipt of the notice, has enacted a law that specifically ap-
 25 proves the loan.”.

1 (b) CONFORMING AMENDMENT.—The analysis for
2 chapter 3 of title 49, United States Code, is amended by
3 inserting after the item relating to section 337 the fol-
4 lowing:

“338. Congressional approval required for certain loans.”.

