

114TH CONGRESS
1ST SESSION

S. 1700

To require the Secretary of the Army, acting through the Chief of Engineers, to establish a program to provide loans and loan guarantees to enable eligible public entities to purchase credits from mitigation banks or in-lieu fee programs or acquire interests in real property that are acquired pursuant to mitigation projects required under certain Federal Water Pollution Control Act permits, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 25, 2015

Ms. MURKOWSKI introduced the following bill; which was read twice and referred to the Committee on Environment and Public Works

A BILL

To require the Secretary of the Army, acting through the Chief of Engineers, to establish a program to provide loans and loan guarantees to enable eligible public entities to purchase credits from mitigation banks or in-lieu fee programs or acquire interests in real property that are acquired pursuant to mitigation projects required under certain Federal Water Pollution Control Act permits, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Mitigation Facilitation
3 Act of 2015”.

4 **SEC. 2. MITIGATION LOAN AND LOAN GUARANTEE PRO-**
5 **GRAM.**

6 (a) DEFINITIONS.—In this section:

7 (1) ELIGIBLE PUBLIC ENTITY.—The term “eli-
8 gible public entity” means a political subdivision of
9 a State, including—

10 (A) a duly established town, township, or
11 county;

12 (B) an entity established for the purpose
13 of regional governance;

14 (C) a special purpose entity; and

15 (D) a joint powers authority, or other enti-
16 ty certified by the Governor of a State, to have
17 authority to implement a mitigation project re-
18 quired by the Secretary under a permit required
19 by section 404 of the Federal Water Pollution
20 Control Act (33 U.S.C. 1344).

21 (2) PROGRAM.—The term “program” means
22 the mitigation loan and loan guarantee program es-
23 tablished by the Secretary under subsection (b)(1).

24 (3) SECRETARY.—The term “Secretary” means
25 the Secretary of the Army, acting through the Chief
26 of Engineers.

1 (b) LOAN AND LOAN GUARANTEE PROGRAM.—

2 (1) ESTABLISHMENT.—As soon as practicable
3 after the date of enactment of this Act, the Sec-
4 retary shall establish a program to provide loans and
5 loan guarantees to eligible public entities to enable
6 the eligible public entities—

7 (A) to purchase credits from mitigation
8 banks or in-lieu fee programs; or

9 (B) to acquire interests in real property
10 that are acquired pursuant to a mitigation
11 project required by the Secretary under a per-
12 mit required by section 404 of the Federal
13 Water Pollution Control Act (33 U.S.C. 1344).

14 (2) APPLICATION; APPROVAL PROCESS.—

15 (A) APPLICATION.—

16 (i) IN GENERAL.—To be eligible to re-
17 ceive a loan or loan guarantee under the
18 program, an eligible public entity shall sub-
19 mit to the Secretary an application at such
20 time, in such form and manner, and in-
21 cluding such information as the Secretary
22 may require.

23 (ii) SOLICITATION OF APPLICA-
24 TIONS.—On a rolling basis, the Secretary
25 shall accept from eligible public entities ap-

1 plications for loans and loan guarantees in
2 accordance with this section.

3 (B) APPROVAL BY SECRETARY.—

4 (i) IN GENERAL.—Not later than 120
5 days after receipt of an application under
6 subparagraph (A), the Secretary shall ap-
7 prove or disapprove the application.

8 (ii) FACTORS.—In approving or dis-
9 approving an application of an eligible pub-
10 lic entity under clause (i), the Secretary
11 may consider—

12 (I) whether the financial plan of
13 the eligible public entity for use of the
14 loan or loan guarantee is in compli-
15 ance with any requirements set forth
16 in the applicable permit;

17 (II) whether the eligible public
18 entity has the ability to repay a loan
19 or meet the terms of a loan guarantee
20 under the program; and

21 (III) any other factor that the
22 Secretary determines to be appro-
23 priate.

24 (C) ADMINISTRATION OF LOANS AND LOAN
25 GUARANTEES.—As soon as practicable after the

1 date on which the Secretary approves an appli-
2 cation under subparagraph (B), the Secretary
3 shall—

- 4 (i) establish the loan or loan guar-
5 antee with respect to the eligible public en-
6 tity that is the subject of the application
7 (including such terms and conditions as
8 the Secretary may prescribe); and
9 (ii) carry out the administration of
10 the loan or loan guarantee.

11 (c) AUTHORIZATION OF APPROPRIATIONS.—There
12 are authorized to be appropriated to the Secretary to carry
13 out this section such sums as are necessary.

14 (d) TERMINATION OF AUTHORITY.—The authority
15 under this section shall terminate on the date that is 10
16 years after the date of enactment of this Act.

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