

116TH CONGRESS
2D SESSION

S. 4206

To amend the Water Infrastructure Finance and Innovation Act of 2014 to authorize the interest rate to be used on a secured loan to be the interest rate for United States Treasury securities of a similar maturity on the date of first disbursement of the loan, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 2, 2020

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

A BILL

To amend the Water Infrastructure Finance and Innovation Act of 2014 to authorize the interest rate to be used on a secured loan to be the interest rate for United States Treasury securities of a similar maturity on the date of first disbursement of the loan, 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,*

3 **SECTION 1. INTEREST RATE OF SECURED LOANS.**

4 (a) IN GENERAL.—Section 5029(b)(4) of the Water
5 Infrastructure Finance and Innovation Act of 2014 (33
6 U.S.C. 3908(b)(4)) is amended—

1 (1) by inserting “the lesser of” after “less
2 than”;

3 (2) by striking “on the date” and inserting the
4 following: “on—

5 “(A) the date”; and

6 (3) in subparagraph (A) (as so designated), by
7 striking the period at the end and inserting “; and”;
8 and

9 (4) by adding at the end the following:

10 “(B) the date of the first disbursement of
11 the secured loan.”.

12 (b) APPLICABILITY.—Notwithstanding any other pro-
13 vision of law, this Act and the amendments made by this
14 Act shall apply to any secured loan (as defined in section
15 5022 of the Water Infrastructure Finance and Innovation
16 Act of 2014 (33 U.S.C. 3901)) for which, on the date of
17 enactment of this Act—

18 (1) a loan agreement has been entered into; but

19 (2) no disbursement has been made.

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