

SEC. 2. RELEASE OF CERTAIN INTERESTS.

Section 601(d)(2) of the Public Works and Economic Development Act of 1965 (42 U.S.C. 3211(d)(2)) is amended—

(1) by striking the paragraph designation and heading and all that follows through “The Secretary may” and inserting the following:

“(2) RELEASE.—

“(A) IN GENERAL.—Except as provided in subparagraph (B), the Secretary may”; and

(2) by adding at the end the following:

“(B) CERTAIN RELEASES.—

“(i) IN GENERAL.—On written request from a recipient of a grant under section 209(d), the Secretary shall release, in accordance with this subparagraph, any Federal interest in connection with the grant, if—

“(I) the request is made not less than 7 years after the final disbursement of the original grant;

“(II) the recipient has complied with the terms and conditions of the grant to the satisfaction of the Secretary;

“(III) any proceeds realized from the grant will be used for 1 or more activities that continue to carry out the economic development purposes of this Act; and

“(IV) the recipient includes in the written request a description of how the recipient will use the proceeds of the grant in accordance with subclause (III).

“(ii) DEADLINE.—

“(I) IN GENERAL.—Except as provided in subclause (II), the Secretary shall complete all closeout actions for the grant by not later than 180 days after receipt and acceptance of the written request under clause (i).

“(II) EXTENSION.—The Secretary may extend a deadline under subclause (I) by an additional 180 days if the Secretary determines the extension to be necessary.

“(iii) SAVINGS PROVISION.—Section 602 shall continue to apply to a project assisted with a grant under section 209(d) regardless of whether the Secretary releases a Federal interest under clause (i).”.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from California (Mr. CARBAJAL) and the gentlewoman from West Virginia (Mrs. MILLER) each will control 20 minutes.

The Chair recognizes the gentleman from California.

GENERAL LEAVE

Mr. CARBAJAL. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on S. 4075.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

Mr. CARBAJAL. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of S. 4075, the Reinvigorating Lending for the Future Act.

This bipartisan legislation will help cut the red tape and allow greater levels of local investment in economic development projects by allowing the Economic Development Administration to waive Federal interest in certain revolving loan funds.

The EDA supports economic development by providing seed capital to revolving loan funds that offer low-interest loans to help new businesses get off the ground. Those loans are repaid with interest to the RLF manager,

which then loans the funds out again to other businesses. This strategy has been highly effective, and more than 500 RLFs are in operation today.

But unlike other EDA grants, the Federal interest in these funds remain in perpetuity. RLF managers must report and the EDA must track these funds, no matter how many times they are lent out and repaid. The funds can never be repurposed for other economic development projects.

The RLF Act fixes this bureaucratic nightmare by allowing the Secretary of Commerce to release the Federal interest in these funds after 7 years, provided that the funds are used for other approved economic development projects like the development of public infrastructure or workforce training.

This bill cuts through the red tape and allows for the local control our regions need to invest in the most beneficial economic development projects for their communities.

This legislation has broad bipartisan support and is endorsed by the National Association of Development Organizations and the International Economic Development Council, two of the largest economic development advocacy groups in the country.

Mr. Speaker, I urge my fellow colleagues to support this bill, and I reserve the balance of my time.

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Mrs. MILLER. Mr. Speaker, I yield myself such time as I may consume.

S. 4075, the RLF Act, would release the Federal interest in the Economic Development Administration's revolving loan funds after 7 years if requested by the recipient.

I thank Congressman KATKO, the ranking member of the Subcommittee on Economic Development, Public Buildings, and Emergency Management, for his leadership and work on this issue.

This fix to reduce the administrative burden of RLF funds was requested by the administration, as well as by State and local economic development officials.

Even after the funds have turned over in these RLFs, local officials continue to be saddled with unnecessary paperwork. Releasing the Federal interest when the government's role is over will also release officials of the extra paperwork.

Mr. Speaker, I urge support of this legislation, and I reserve the balance of my time.

Mr. CARBAJAL. Mr. Speaker, I reserve the balance of my time.

Mrs. MILLER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, S. 4075 will cut red tape and reduce paperwork for the communities that receive EDA grants for revolving loan funds.

Mr. Speaker, I urge support of this important legislation, and I yield back the balance of my time.

Mr. CARBAJAL. Mr. Speaker, I urge my colleagues to support this legisla-

tion, and I yield back the balance of my time.

Mr. PETERSON. Mr. Speaker, I rise today in support of the Senate companion to my bill, S. 4075 the Reinvigorating Lending for the Future Act of 2020. The U.S. Economic Development Administration and its Revolving Loan Fund program provide desperately needed loans to small businesses and local community organizations across the United States.

This funding is often a lifeline to rural communities overlooked by traditional financing. However, under current burdensome regulations, EDA RLF grantees must report on these funds “in perpetuity”—even on loans made and paid back decades ago. I have heard from the Minnesota Association of Development Organizations, 8 of the 10 organizations serve my district, that this requirement takes away valuable time from the work at hand which is providing access to capital and supporting businesses.

Now more than ever, as many Americans are struggling to stay afloat during the COVID-19 pandemic, the RLF Act is a vital sign of support to our small businesses back home. My bill would remove this unnecessary requirement and allow local communities the freedom they need to recover their economies. This bipartisan legislation requires no additional funding, and creates more flexibility for regional economic development. The RLF Act returns decision making to the local units of government, eliminates unnecessary reporting and is just good common sense. I urge my colleagues to support this important bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from California (Mr. CARBAJAL) that the House suspend the rules and pass the bill, S. 4075.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

EXPEDITED DELIVERY OF AIRPORT INFRASTRUCTURE ACT OF 2020

Mr. CARBAJAL. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5912) to amend title 49, United States Code, to permit the use of incentive payments to expedite certain federally financed airport development projects, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 5912

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Expedited Delivery of Airport Infrastructure Act of 2020”.

SEC. 2. ALLOWABLE COST STANDARDS FOR AIRPORT DEVELOPMENT PROJECTS.

(a) IN GENERAL.—Section 47110(b)(1) of title 49, United States Code, is amended—

(1) by striking “(1) if the cost necessarily” and inserting “(1)(A) if the cost necessarily”;

(2) by striking the semicolon at the end and inserting “; or”; and

(3) by adding at the end the following:

“(B) if the cost is an incentive payment incurred in carrying out the project described

in subparagraph (A) that is to be provided to a contractor upon early completion of a project, if—

“(i) such payment does not exceed the lesser of 5 percent of the initial construction contract amount or \$1,000,000;

“(ii) the level of contractor’s control of, or access to, the worksite necessary to shorten the duration of the project does not negatively impact the operation of the airport;

“(iii) the contract specifies application of the incentive structure in the event of unforeseeable, non-weather delays beyond the control of the contractor;

“(iv) nothing in any agreement with the contractor prevents the airport operator from retaining responsibility for the safety, efficiency, and capacity of the airport during the execution of the grant agreement; and

“(v) the Secretary determines that the use of an incentive payment is likely to increase airport capacity or efficiency or result in cost savings as a result of shortening the project’s duration.”.

(b) TECHNICAL CORRECTION.—Section 47110(e)(7) of title 49, United States Code, is amended by striking “(7) PARTNERSHIP PROGRAM AIRPORTS.—” and inserting “(7) PARTNERSHIP PROGRAM AIRPORTS.—”.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from California (Mr. CARBAJAL) and the gentleman from Missouri (Mr. GRAVES) each will control 20 minutes.

The Chair recognizes the gentleman from California.

GENERAL LEAVE

Mr. CARBAJAL. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on H.R. 5912, as amended.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

Mr. CARBAJAL. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 5912, the Expedited Delivery of Airport Infrastructure Act of 2020, introduced by Representative SAM GRAVES, the ranking member of the House Committee on Transportation and Infrastructure. The bill incentivizes the early completion of airport projects funded by the Federal Aviation Administration’s Airport Improvement Program, AIP.

Although current airline passenger traffic has declined precipitously due to the coronavirus pandemic, there will come a time when domestic and global air travel will return to its prepandemic heights and continue to grow further. Airports will once again have to keep up with growing passenger demand. This legislation will help to address this future need by allowing airports to use their AIP funding to offer incentive payments to contractors for early completion of airport development projects.

Importantly, H.R. 5912 includes conditions that ensure projects completed early do not have a negative impact on airport safety, efficiency, or capacity.

I support this legislation and urge my colleagues to do the same.

Mr. Speaker, I reserve the balance of my time.

Mr. GRAVES of Missouri. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of H.R. 5912, the Expedited Delivery of Airport Infrastructure Act of 2020.

This bill, which I am very proud to have introduced, gives airports the option to use some of their Airport Improvement Program, or AIP, money to expedite early completion of airport projects.

Incentives such as these are commonly used in the surface transportation area, as encouraging early completion of road projects obviously can spare drivers additional weeks or months of congestion and sitting in traffic.

An airfield is no different. Taking a runway or taxiway out of commission can impair airport efficiency and capacity, and it results in flight delays, upset travelers, you name it.

Additionally, some airports, particularly in cold weather States, are racing against the clock to complete projects during a limited construction season. Even if a project is on schedule, an early winter or late spring can grind construction to a halt, costing the airport time and money.

This bill is going help ensure that airports have the tools necessary to avoid these situations and get runways back into service faster.

This bill allows airports to achieve cost savings. Projects completed early means a greater chance of avoiding construction price increases due to inflation.

Mr. Speaker, I urge my colleagues to support H.R. 5912, and I yield back the balance of my time.

Mr. CARBAJAL. Mr. Speaker, I urge my colleagues to support this legislation, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from California (Mr. CARBAJAL) that the House suspend the rules and pass the bill, H.R. 5912, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

GREAT LAKES ST. LAWRENCE SEAWAY DEVELOPMENT CORPORATION

Mr. CARBAJAL. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4470) to rename the Saint Lawrence Seaway Development Corporation the Great Lakes St. Lawrence Seaway Development Corporation, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4470

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. GREAT LAKES ST. LAWRENCE SEAWAY DEVELOPMENT CORPORATION.

(a) RENAMING THE SAINT LAWRENCE SEAWAY DEVELOPMENT CORPORATION.—The Act of May 13, 1954 (33 U.S.C. 981 et seq.) is amended—

(1) in section 1 (33 U.S.C. 981), by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”; and

(2) in section 2(b) (33 U.S.C. 982(b)), by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”.

(b) REFERENCES.—Any reference to the Saint Lawrence Seaway Development Corporation in any law, regulation, document, record, Executive order, or other paper of the United States shall be deemed to be a reference to the Great Lakes St. Lawrence Seaway Development Corporation.

(c) TECHNICAL AND CONFORMING AMENDMENTS.—

(1) TITLE 5.—Section 5315 of title 5, United States Code, is amended by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”.

(2) TITLE 18.—Section 2282B of title 18, United States Code, is amended by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”.

(3) INTERNAL REVENUE CODE.—Section 9505(a)(2) of the Internal Revenue Code of 1986 (26 U.S.C. 9505(a)(2)) is amended by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”.

(4) TITLE 31.—Section 9101(3)(K) of title 31, United States Code, is amended by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”.

(5) WATER RESOURCES DEVELOPMENT ACT OF 1986.—The Water Resources Development Act of 1986 (33 U.S.C. 2211 et seq.) is amended—

(A) in section 206 (33 U.S.C. 2234), by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”;

(B) in section 210(a)(1) (33 U.S.C. 2238(a)(1)), by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”;

(C) in section 214(2)(B) (33 U.S.C. 2241(2)(B)), by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”;

(D) in section 1132(b) (33 U.S.C. 2309(b)), by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation” each place it appears.

(6) TITLE 46.—Title 46, United States Code, is amended—

(A) in section 2109, by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”;

(B) in section 8103(g), by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”;

(C) in section 8503(c), by striking “Saint Lawrence Seaway Development Corporation” and inserting “Great Lakes St. Lawrence Seaway Development Corporation”;