

114TH CONGRESS
1ST SESSION

H. R. 2485

To establish in the Department of the Treasury an infrastructure accelerator program to facilitate investments in and financing of certain infrastructure projects, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 20, 2015

Mrs. TORRES (for herself, Mrs. BUSTOS, and Mrs. NAPOLITANO) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

A BILL

To establish in the Department of the Treasury an infrastructure accelerator program to facilitate investments in and financing of certain infrastructure projects, 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. SHORT TITLE.**

4 This Act may be cited as the “Regional Infrastruc-
5 ture Accelerator Act of 2015”.

6 **SEC. 2. PURPOSES.**

7 The purpose of this program is to facilitate and mobi-
8 lize investment in, and the long-term financing of, eco-

1 nomically viable covered infrastructure projects of regional
2 or national significance by providing funding for these
3 projects, including through private sector financing, to ac-
4 celerate the delivery of high-quality, critical infrastructure
5 through a self-sustaining regional infrastructure accel-
6 erator that mitigates risk with technical expertise and best
7 practices.

8 **SEC. 3. REGIONAL INFRASTRUCTURE ACCELERATOR PRO-**
9 **GRAM ESTABLISHED.**

10 (a) IN GENERAL.—From amounts appropriated
11 under paragraphs (1) and (3) of section 8, the Secretary
12 of Treasury may establish a regional infrastructure accel-
13 erator program (in this section referred to as the “Pro-
14 gram”) to provide grants to regional infrastructure accel-
15 erators to establish and administer a process for devel-
16 oping the priorities of and acquiring financing for covered
17 infrastructure projects.

18 (b) PROGRAM STRUCTURE.—The Program estab-
19 lished pursuant to this Act shall include—

20 (1) an initial grant to a regional infrastructure
21 accelerator that submits an application and a plan
22 for promoting investment in covered infrastructure
23 projects; and

24 (2) a subsequent grant to a regional infrastruc-
25 ture accelerator for the purpose of awarding sub-

1 grants to one or more State, local, or regional public
2 entities to support covered infrastructure projects
3 and within the geographic area represented by the
4 regional infrastructure accelerator.

5 **SEC. 4. INITIAL GRANTS TO REGIONAL INFRASTRUCTURE**
6 **ACCELERATORS.**

7 (a) APPLICATION.—A regional infrastructure accel-
8 erator that seeks a grant under this section shall submit
9 an application to the Secretary at such time, in such man-
10 ner, and containing such information as the Secretary may
11 reasonably require, including a plan that describes how the
12 regional infrastructure accelerator will promote invest-
13 ment in covered infrastructure projects by—

14 (1) providing guidance and feedback to State,
15 local, or regional public entities on infrastructure
16 priorities, financing strategies, and other matters re-
17 lating to such projects;

18 (2) evaluating and promoting innovative financ-
19 ing methods;

20 (3) connecting sources of financing to the
21 State, local, or regional public entities;

22 (4) establishing standards to measure life-cycle
23 costs of investments in such projects, defined as
24 budgetary impacts of the design, development or

1 construction, operations, and maintenance of an in-
2 frastructure asset;

3 (5) building capacity of State and local govern-
4 ments to evaluate and structure projects involving
5 the investment of private capital; and

6 (6) providing technical assistance and informa-
7 tion on best practices with respect to such projects
8 which shall include—

9 (A) identifying and selecting qualified advi-
10 sors such as infrastructure financial analysts
11 and contract negotiators;

12 (B) incorporating resiliency risk analyses
13 into project planning and design;

14 (C) preparing and reviewing requests for
15 qualifications and proposals from private sector
16 partners; and

17 (D) applying standardized analyses and
18 processes that provide quantitative data on in-
19 frastructure investments, or specifically a
20 “value for money” analysis.

21 (b) SELECTION.—From applications received under
22 subsection (a), the Secretary shall select 5 regional infra-
23 structure accelerators from geographically diverse regions
24 to receive a grant under this section.

1 (c) STRUCTURE OF REGIONAL INFRASTRUCTURE AC-
2 CELERATORS.—

3 (1) IN GENERAL.—To be eligible to receive a
4 grant under this Act, a regional infrastructure accel-
5 erator shall have a board of directors.

6 (2) BOARD OF DIRECTORS.—

7 (A) COMPOSITION.—The board of directors
8 of a regional infrastructure accelerator shall in-
9 clude at least one representative of each State,
10 locality, or region in the area served by the re-
11 gional infrastructure accelerator, as nominated
12 by a governing body participating in the re-
13 gional infrastructure accelerator and that par-
14 ticipated in submitting an application under
15 subsection (a).

16 (B) DUTIES.—The duties of the board of
17 directors shall be to—

18 (i) develop and approve of a regional
19 infrastructure accelerator plan for their re-
20 spective regional infrastructure accelerator;

21 (ii) select subgrantees for award of
22 funds for predevelopment costs, as de-
23 scribed in section 5; and

1 (iii) approve of and submit a report to
2 the Secretary as described in subsection
3 (e).

4 (C) REQUIREMENTS TO APPROVE PLAN.—

5 In carrying out its duties under subparagraph
6 (B)(i), the Board of Directors shall consider
7 public stakeholder input from—

8 (i) a public project sponsor with expe-
9 rience in infrastructure financing;

10 (ii) an entity with the ability to fi-
11 nance covered infrastructure projects in
12 the area served by the regional infrastruc-
13 ture accelerator, including private sector
14 equity investors, public pension funds, en-
15 dowments, and other financial investment
16 funds;

17 (iii) a construction or real estate de-
18 velopment entity with the capacity to de-
19 velop covered infrastructure projects in the
20 area served by the regional infrastructure
21 accelerator;

22 (iv) a representative of an organized
23 labor association or an association of work-
24 ers representing labor and workplace
25 standards;

1 (v) a legal expert with experience in
2 contract development and execution of
3 public private partnerships; and

4 (vi) a representative of each Federal
5 agency or department with jurisdiction
6 over covered infrastructure projects.

7 (d) USE OF FUNDS.—A regional infrastructure accel-
8 erator that is awarded a grant under this section shall
9 use such grant to—

10 (1) assess regional approaches to advancing in-
11 novative investment in covered infrastructure
12 projects;

13 (2) develop strategies for—

14 (A) transparency in the analysis of covered
15 infrastructure projects to ensure protection of
16 the public interest;

17 (B) the bundling of smaller scale and rural
18 projects into a larger transaction for invest-
19 ment; and

20 (C) reducing transaction costs;

21 (3) facilitatate the creation of a catalog of cov-
22 ered infrastructure projects available for investment;
23 and

24 (4) analyze and apply procurement methods for
25 covered infrastructure projects, including—

1 (A) assessing taxpayer benefits of contrac-
2 tual agreements for the management and allo-
3 cation of risks in infrastructure procurement;

4 (B) measuring the speed and quality of
5 project completion;

6 (C) assessing the use of contracting strate-
7 gies in which teams provide design, construc-
8 tion, financing, and maintenance solutions for
9 performance outcomes; and

10 (D) complete the report described in sub-
11 section (e).

12 (e) REPORT.—Not later than 12 months after receipt
13 of a grant under this section each regional infrastructure
14 accelerator shall submit to the Secretary a report, which
15 shall include—

16 (1) an update on the implementation of the
17 plan described in subsection (a);

18 (2) a description of the infrastructure needs of
19 the region to be served by the regional infrastructure
20 accelerator;

21 (3) a proposal of covered infrastructure projects
22 to be accomplished through a subsequent grant
23 awarded under section 4; and

1 (4) the procurement strategies the regional in-
2 frastructure accelerator intends to use for such cov-
3 ered infrastructure projects.

4 (f) SELECTION FOR SUBSEQUENT GRANT.—The Sec-
5 retary shall review the reports submitted under subsection
6 (e) and select not fewer than 4 regional infrastructure ac-
7 celerators to receive a subsequent grant pursuant to sec-
8 tion 4.

9 **SEC. 5. SUBSEQUENT GRANTS TO REGIONAL INFRASTRUC-**
10 **TURE ACCELERATORS.**

11 (a) IN GENERAL.—Not later than 60 days after the
12 Secretary reviews the report submitted under section 4(e),
13 and from amounts appropriated under section 8(2), the
14 Secretary shall award grants to the regional infrastructure
15 accelerators selected under section 4(f). A regional infra-
16 structure accelerator may use a grant awarded under this
17 section to make subgrants to State, local, or regional pub-
18 lic entities for predevelopment costs.

19 (b) RESTRICTIONS ON SUBGRANTS.—Regional infra-
20 structure accelerators may make subgrants to State, local,
21 or regional public entities for predevelopment costs in an
22 amount not to exceed \$300,000 or 75 percent of the
23 project costs, whichever is less. The subgrantee shall pro-
24 vide, or shall secure from other sources, funding for re-
25 maining balance of the project costs. Funds made avail-

1 able under this section for predevelopment costs cannot
2 be used to pay for work already completed.

3 (c) APPLICATION.—A State, local, or regional public
4 entity may submit an application for a subgrant to a re-
5 gional infrastructure accelerator that receives a grant
6 under subsection (a) at such time, in such manner, and
7 containing such information as the regional infrastructure
8 accelerator may reasonably require.

9 (d) USE OF FUNDS.—Eligible costs shall include the
10 following costs associated with covered infrastructure
11 projects:

12 (1) Project planning, feasibility studies, eco-
13 nomic assessments, cost-benefit analyses, and public
14 benefit studies.

15 (2) “Value-for-money” analyses.

16 (3) Design and engineering.

17 (4) Financial planning (including the identifica-
18 tion of funding and financing options).

19 (5) Permitting, environmental review, and regu-
20 latory processes.

21 (6) Assessment of the impacts of potential
22 projects on the area, including the effect on commu-
23 nities and environment.

24 (7) The workforce and wages and benefits, as
25 well as assessment of infrastructure vulnerability

1 and resilience to the impacts of climate change and
2 other risks.

3 (8) Public outreach and community engage-
4 ment.

5 **SEC. 6. REPORT TO CONGRESS.**

6 Not later than 1 year after the date of the enactment
7 of this Act, the Secretary shall submit to Congress a re-
8 port on the effectiveness of the Program established under
9 this Act. The report shall include an overview of the Pro-
10 gram and findings related to the effectiveness of regional
11 collaboration on infrastructure investment, infrastructure
12 finance, and the utilization of procurement methods (as
13 described in section 4(d)(4)).

14 **SEC. 7. DEFINITIONS.**

15 In this Act, the following definitions shall apply:

16 (1) COVERED INFRASTRUCTURE PROJECT.—In
17 this Act, the term “covered infrastructure project”
18 means an infrastructure project—

19 (A) that is sponsored by a State, local, or
20 regional public entity; and

21 (B) that involves the construction, consoli-
22 dation, alteration, or repair of any of the fol-
23 lowing:

24 (i) Intercity passenger or freight rail
25 lines.

1 (ii) Intercity passenger rail facilities
2 or equipment.

3 (iii) Intercity freight rail facilities or
4 equipment.

5 (iv) Intercity passenger bus facilities
6 or equipment.

7 (v) Public transportation facilities or
8 equipment.

9 (vi) Highway facilities, including
10 bridges and tunnels.

11 (vii) Airports.

12 (viii) Air traffic control systems.

13 (ix) Port or marine terminal facilities,
14 including approaches to marine terminal
15 facilities or inland port facilities.

16 (x) Port or marine equipment, includ-
17 ing fixed equipment to serve approaches to
18 marine terminals or inland ports.

19 (xi) Ports of entry or border crossing
20 infrastructure.

21 (xii) Transmission or distribution
22 pipelines.

23 (xiii) Inland waterways.

1 (xiv) Intermodal facilities or equip-
2 ment related to 2 or more of the sectors
3 described in clauses (i) through (xiii).

4 (xv) Water treatment and solid waste
5 disposal facilities, including drinking water
6 facilities.

7 (xvi) Storm water management sys-
8 tems.

9 (xvii) Dams and levees.

10 (xviii) Facilities or equipment for en-
11 ergy transmission, distribution or storage.

12 (2) REGIONAL INFRASTRUCTURE ACCEL-
13 ERATOR.—The term “regional infrastructure accel-
14 erator” means a multi-jurisdictional organization or-
15 ganized and dedicated to provide technical assist-
16 ance, financing options, and resources for covered
17 infrastructure projects within the jurisdictions rep-
18 resented in such organization.

19 (3) SECRETARY.—The term “Secretary” means
20 the Secretary of the Treasury.

21 (4) STATE.—The term “State” means each of
22 the several States, the District of Columbia, Puerto
23 Rico, and any territory or possession of the United
24 States.

1 **SEC. 8. AUTHORIZATION OF APPROPRIATIONS.**

2 There is authorized to be appropriated to carry out
3 the Program established under this Act \$25,000,000, of
4 which—

5 (1) \$11,500,000 shall be used for initial grants
6 to regional infrastructure accelerator under section
7 3, to be expended not later than 9 months after the
8 date of enactment of this Act;

9 (2) \$13,000,000 shall be used for subgrants to
10 covered entities under section 4, to be expended not
11 later than 6 months after the submission of the final
12 report required under section 4(e); and

13 (3) \$500,000 shall be used for administrative
14 costs of the Program.

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