A BILL

To improve transit-oriented development financing and for other purposes.

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “TOD Advancement

Act of 2019”.

SEC. 2. EXTENSION OF TRANSIT-ORIENTED DEVELOPMENT

LOAN AND LOAN GUARANTEE AUTHORITY.

Section 502(b)(3) of the Railroad Revitalization and

Regulatory Reform Act of 1976 (45 U.S.C. 822(b)(3)) is

amended by striking “only during the 4-year period begin-
ning on December 4, 2015” and inserting “until December 4, 2021.”

SEC. 3. ELIGIBLE PURPOSES.

Section 502(b)(1)(E) of the Railroad Revitalization and Regulatory Reform Act of 1976 (45 U.S.C. 822(b)(1)(E)) is amended to read as follows:

“(E) finance economic development, including commercial and residential development, and related infrastructure and activities, that—

“(i) incorporates private investment of greater than 20 percent of total project costs;

“(ii) is physically connected to, or is within ½ mile walking distance from, a passenger rail station or multimodal station that includes rail service;

“(iii) has a certification from the applicant that the contracting process for construction will commence not later than 90 days after the date on which the direct loan or loan guarantee is obligated for the project under this subchapter; and

“(iv) demonstrates the ability to generate new financial assistance for the relevant passenger rail station or service by
increasing ridership, tenant lease payments, or other activities that generate revenues in excess of costs.”

SEC. 4. QUARTERLY REPORT ON TRANSIT-ORIENTED DEVELOPMENT ELIGIBILITY.

Not later than 6 months after the date of the enactment of this Act, and every 90 days thereafter, the Secretary of Transportation shall submit a report to the Committee on Commerce, Science, and Transportation of the Senate and the Committee on Transportation and Infrastructure of the House of Representatives that identifies—

(1) the number of applications submitted to the Department of Transportation for a direct loan or loan guarantee under section 502(b)(1)(E) of the Railroad Revitalization and Regulatory Reform Act of 1976, as amended by section 3;

(2) the number of such loans or loan guarantees that were provided to applicants; and

(3) for each such application, the reasons for providing or declining to provide the requested loan or loan guarantee.