

AMENDMENT TO H.R. _____
OFFERED BY MR. GRAVES OF LOUISIANA

At the end of title I of the bill, add the following:

1 **SEC. _____. FLOOD CONTROL AND OTHER PURPOSES.**

2 Section 103(k) of the Water Resources Development
3 Act of 1986 (33 U.S.C. 2213) is amended—

4 (1) by striking “Except as” and inserting the
5 following:

6 “(1) IN GENERAL.—Except as”; and

7 (2) by adding at the end the following:

8 “(2) RENEGOTIATION OF TERMS.—

9 “(A) IN GENERAL.—At the request of a
10 non-Federal interest, the Secretary and the
11 non-Federal interest may renegotiate the terms
12 and conditions of an eligible deferred payment,
13 including—

14 “(i) permitting the non-federal con-
15 tribution to be made without interest, pur-
16 suant to paragraph (1);

17 “(ii) recalculation of the interest rate;

18 “(iii) full or partial forgiveness of in-
19 terest accrued during the period of con-
20 struction; and

1 “(iv) a credit against construction in-
2 terest for a non-Federal investment that
3 benefits the completion or performance of
4 the project or separable element.

5 “(B) ELIGIBLE DEFERRED PAYMENT.—An
6 eligible deferred payment agreement under sub-
7 paragraph (A) is an agreement for which—

8 “(i) the non-federal contribution was
9 made with interest;

10 “(ii) the period of project construction
11 exceeds 10 years from the execution of a
12 Project Partnership Agreement or appro-
13 priation of funds; and

14 “(iii) the construction interest exceeds
15 \$45 million.

16 “(C) CREDIT FOR NON-FEDERAL CON-
17 TRIBUTION.—

18 “(i) IN GENERAL.—The Secretary is
19 authorized to credit any costs incurred by
20 the non-Federal interest (including in-kind
21 contributions) to remedy a design or con-
22 struction deficiency of a covered project or
23 separable element toward the non-Federal
24 share of the cost of the covered project, if
25 the Secretary determines the remedy to be

1 integral to the completion or performance
2 of the covered project.

3 “(ii) CREDIT OF COSTS.—If the non-
4 Federal interest incurs costs or in-kind
5 contributions for a project to remedy a de-
6 sign or construction deficiency of a project
7 or separate element which has a 100% fed-
8 eral costs share, and the Secretary deter-
9 mines the remedy to be integral to the
10 completion or performance of the project,
11 the Secretary is authorized to credit such
12 costs to any interest accrued on a deferred
13 non-Federal contribution.”.

