

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO COMMITTEE PRINT  
OFFERED BY MR. GRAVES OF LOUISIANA**

Page 28, after line 13, insert the following:

1 REIMBURSEMENT OF INTEREST PAYMENTS RELATED TO  
2 PUBLIC ASSISTANCE

3 SEC. 7008.

4 (a) IN GENERAL.—Notwithstanding any other provi-  
5 sion of this title, funds made available under this title may  
6 be used to provide financial assistance to a local govern-  
7 ment or electric cooperative as reimbursement for quali-  
8 fying interest.

9 (b) DEFINITIONS.—In this section:

10 (1) QUALIFYING DISASTER.—The term “quali-  
11 fying disaster” means an emergency or major dis-  
12 aster declared under the Robert T. Stafford Disaster  
13 Relief and Emergency Assistance Act declared be-  
14 tween the date that is 5 years before the date of en-  
15 actment of this Act and the date of enactment of  
16 this Act.

17 (2) QUALIFYING INTEREST.—The term “quali-  
18 fying interest” means, with respect to a qualifying  
19 loan, the lesser of—

1 (A) the actual interest paid to a lender for  
2 such qualifying loan; and

3 (B) the interest that would have been paid  
4 to a lender if such qualifying loan had an inter-  
5 est rate equal to the prime rate most recently  
6 published on the Federal Reserve Statistical  
7 Release on selected interest rates.

8 (3) QUALIFYING LOAN.—The term “qualifying  
9 loan” means a loan—

10 (A) obtained by a local government or elec-  
11 tric cooperative; and

12 (B) of which not less than 90 percent of  
13 the proceeds are used to fund activities for  
14 which such local government or electric coopera-  
15 tive receives assistance under the Robert T.  
16 Stafford Disaster Relief and Emergency Assist-  
17 ance Act after the date on which such loan is  
18 disbursed for a qualifying disaster.

