

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 2
OFFERED BY MR. DESAULNIER OF CALIFORNIA**

Page 549, after line 4, insert the following (and re-designate subsequent subsections accordingly):

1 “(d) VALUE CAPTURE POLICY REQUIREMENTS.—

2 “(1) VALUE CAPTURE POLICY.—Not later than
3 October 1 of the fiscal year that begins 2 years after
4 the date of enactment of this section, the Secretary,
5 in collaboration with State departments of transpor-
6 tation, metropolitan planning organizations, and re-
7 gional council of governments, shall establish vol-
8 untary and consensus-based value capture stand-
9 ards, policies, and best practices for State and local
10 value capture mechanisms that promote greater in-
11 vestments in public transportation and affordable
12 transit-oriented development.

13 “(2) REPORT.—Not later than 15 months after
14 the date of enactment of this section, the Secretary
15 shall make available to the public a report cataloging
16 examples of State and local laws and policies that
17 provide for value capture and value sharing that pro-

- 1 mote greater investment in public transportation and
- 2 affordable transit-oriented development.”.

