

**AMENDMENT TO THE RULES COMMITTEE PRINT
FOR H.R. 749
OFFERED BY MR. POSEY OF FLORIDA**

At the end of the bill, add the following new section:

1 **SEC. 503. LIMITATION ON USE OF EXEMPT FACILITY BONDS**
2 **FOR HIGH-SPEED PASSENGER RAIL**
3 **PROJECTS.**

4 (a) IN GENERAL.—The Secretary may not authorize
5 exempt facility bonds to finance a high-speed passenger
6 rail project unless the project will produce rail service that
7 can reasonably attain a maximum speed in excess of 150
8 miles per hour between scheduled stops.

9 (b) MINIMUM REQUIREMENTS.—No railroad carrier
10 may apply for use of exempt facility bonds on behalf of
11 a passenger rail project for a high-speed intercity rail fa-
12 cility that does not meet the requirements of section 142(i)
13 of the Internal Revenue Code of 1986.

14 (c) EXEMPT FACILITY BOND DEFINED.—In this sec-
15 tion, the term “exempt facility bond” has the meaning
16 given the term in section 142(a) of the Internal Revenue
17 Code of 1986.

