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AMENDMENT TO H.R. 384

OFFERED BY MR. LEWIS OF GEORGIA

Page 63, line 14, strike “subsection” and insert “subsections”.

Page 64, line 8, strike the closing quotation mark and the 2nd period.

Page 64, after line 8, insert the following new subsection:

1 “(h) QUALIFIED TRANSPORTATION PROPERTY.—

2 “(1) GUARANTEE.—Upon the request of a les-
3 see of qualified transportation property in leases
4 where the lessee economically defeased its rent and
5 purchase option payments, the Secretary shall serve
6 as a guarantor with respect to all payment obliga-
7 tions of such lessee with respect to leases of such
8 qualified transportation property. Such guarantee
9 shall be on such terms and conditions as are deter-
10 mined by the Secretary.

11 “(2) DEFINITIONS.—For purposes of this sub-
12 section, the following definitions shall apply:

13 “(A) QUALIFIED TRANSPORTATION PROP-
14 PERTY.—The term ‘qualified transportation

1 property' means domestic property subject to a
2 lease entered into prior to November 1, 2007,
3 in which a State or local government authority
4 (as defined in section 5302(a) of title 49,
5 United States Code) is the lessee and in which
6 the rolling stock, facility or other property that
7 is subject to the lease is used for public trans-
8 portation.

9 "(B) GUARANTOR.—The term 'guarantor'
10 includes any guarantor, surety, and payment
11 undertaker."

