II

117TH CONGRESS
2D SESSION

S. 4771

To amend the Energy Policy Act of 1992 to provide for direct loans to Indian tribes and tribal energy development organizations for energy development, and for other purposes.

IN THE SENATE OF THE UNITED STATES

AUGUST 4, 2022

Ms. CORTEZ MASTO introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

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A BILL

To amend the Energy Policy Act of 1992 to provide for direct loans to Indian tribes and tribal energy development organizations for energy development, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Tribal Energy Investment Act of 2022".

SEC. 2. DIRECT LOANS.

(a) IN GENERAL.—Section 2602(c) of the Energy Policy Act of 1992 (25 U.S.C. 3502(c)) is amended—

(1) in the subsection heading, by inserting "DIRECT LOAN AND" after "ENERGY";

(2) in paragraph (1)—

(A) by striking "provide loan guarantees" and inserting the following: "provide—

"(A) loan guarantees";

(B) in subparagraph (A) (as so designated), by striking the period at the end and inserting "; and"; and

(C) by adding at the end the following:

"(B) direct loans (as defined in section 502 of the Federal Credit Reform Act of 1990 (2 U.S.C. 661a)) to an Indian tribe or a tribal energy development organization for energy development.";

(3) in paragraph (2), by inserting "or a direct loan" after "loan guarantee";

(4) by striking paragraph (4) and inserting the following:

"(4) AGGREGATE OUTSTANDING AMOUNT.—The sum of the aggregate outstanding amount guaranteed and the aggregate outstanding amount of direct loans provided under paragraph (1) at any time shall not exceed $2,000,000,000."; and

(5) by adding at the end the following:

"(8) FEDERAL FINANCING BANK.—A direct loan provided under this subsection shall be made through the Federal Financing Bank, with the full faith and credit of the United States Government on the principal and interest of the loan.".

(b) PREVIOUS FUNDING.—Amounts appropriated or otherwise made available for the cost of loan guarantees made pursuant to section 2602(c) of the Energy Policy Act of 1992 (25 U.S.C. 3502(c)) as in effect on the day before the date of enactment of this Act may also be made available for the cost of direct loans made pursuant to that subsection as of the date of enactment of this Act.

SEC. 3. REPORT ON CERTAIN DEPARTMENT OF ENERGY LOAN GUARANTEES.

(a) IN GENERAL.—Section 1702(q) of the Energy Policy Act of 2005 (42 U.S.C. 16512(q)) is amended—

(1) in the matter preceding paragraph (1), by striking "3" and inserting "2";

(2) by redesignating paragraphs (8) and (9) as paragraphs (9) and (10), respectively; and

(3) by inserting after paragraph (7) the following:

"(8) the amount available to the Secretary to make guarantees under this title;".

(b) TECHNICAL AMENDMENT.—Section 1702 of the Energy Policy Act of 2005 (42 U.S.C. 16512) is amended by redesignating the second subsection (r) (relating to State Energy Financing Institutions) as subsection (s).

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