

1 Title: To amend the Federal Water Pollution Control Act and the Resources and Ecosystems
2 Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States Act of
3 2012 to allow the Gulf Coast Ecosystem Restoration Council to accept gifts and transfers and to
4 borrow funds, and for other purposes.
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7 Be it enacted by the Senate and House of Representatives of the United States of America in
8 Congress assembled,

9 **SECTION 1. GULF COAST ECOSYSTEM RESTORATION**
10 **COUNCIL.**

11 (a) Gifts and Transfers to Gulf Coast Ecosystem Restoration Council.—Section 311(t)(2)(E)
12 of the Federal Water Pollution Control Act (33 U.S.C. 1321(t)(2)(E)) is amended by adding at
13 the end the following:

14 “(iii) GIFTS AND TRANSFERS; SEPARATE FUND.—

15 “(I) IN GENERAL.—Subject to subclause (II), the Council may accept, hold,
16 administer, and use for the purpose of aiding or facilitating the work and
17 operations of the Council—

18 “(aa) gifts, donations, and bequests from any individual or entity; and

19 “(bb) transfers from Federal and State agencies of funds, goods,
20 services, and personal and real property.

21 “(II) TREATMENT.—Any funds accepted by the Council or transferred to
22 the Council under subclause (I) shall—

23 “(aa) remain available until expended;

24 “(bb) be deposited in a separate fund in the Treasury; and

25 “(cc) be disbursed on order by the Council.”.

26 (b) Borrowing Authority.—Section 1602 of the Resources and Ecosystems Sustainability,
27 Tourist Opportunities, and Revived Economies of the Gulf Coast States Act of 2012 (33 U.S.C.
28 1321 note; Public Law 112–141) is amended by adding at the end the following:

29 “(g) Borrowing Authority.—

30 “(1) IN GENERAL.—To aid and facilitate the purposes of this subtitle and the amendments
31 made by this subtitle, including the restoration and protection of natural resources,
32 ecosystems, fisheries, marine and wildlife habitats, beaches, coastal wetlands, and the
33 economy of the Gulf region, and subject to the terms and conditions of this subsection, the
34 Gulf Coast Ecosystem Restoration Council (referred to in this subsection as the ‘Council’)
35 may borrow funds from the Treasury.

36 “(2) REPAYMENT.—If the Council borrows funds under paragraph (1), the Treasury shall
37 be reimbursed, without interest, from funds deposited in the Trust Fund for the purpose of
38 carrying out this subtitle immediately after those funds are deposited in the Trust Fund.

39 “(3) LIMITATION ON AMOUNT.—The total amount of funds borrowed under this

1 subsection may not exceed the aggregate amounts paid or payable into the Trust Fund for
2 use under section 311(t)(2) of the Federal Water Pollution Control Act (33 U.S.C.
3 1321(t)(2)) for fiscal years 2019 through 2028.

4 “(4) DISBURSEMENT.—The Secretary of the Treasury may disburse funds borrowed under
5 this subsection for any purpose authorized under section 311(t)(2) of the Federal Water
6 Pollution Control Act (33 U.S.C. 1321(t)(2)), as if the borrowed funds were available in the
7 Trust Fund for that purpose.

8 “(5) FIRST LIEN.—No funds may be borrowed under paragraph (1) unless the borrowed
9 funds are considered to be senior debt.”.