

DRAFT

(CDP with process improvements and without diesel tax increase)

SEC. . Inland Waterways Trust Fund.

(a) **SHORT TITLE.** – This section may be cited as the “Inland Waterways Trust Fund Act of 2011.”

(b) **PROJECT DELIVERY PROCESS IMPROVEMENTS.** – In order to ensure continued safe, dependable, highly cost-effective, and environmentally sustainable navigation on the inland and intracoastal waterways of the United States, and to

(1) improve program and project management applicable to the construction and major rehabilitation of navigation projects on such waterways,

(2) optimize inland waterways navigation system reliability,

(3) minimize the size and scope of inland waterways navigation project completion schedules,

(4) eliminate preventable delays in inland waterway navigation project completion schedules, and

(5) make inland waterway navigation capital investments through use of prioritization criteria that seek to maximize system-wide benefits and minimize overall system risk,

the Secretary is directed to implement the project delivery process improvements recommended in the final report approved by the Inland Waterways Users Board on April 13, 2010, entitled “Inland Marine Transportation Systems (IMTS) Capital Projects Business Model,” no later than

—.”

(c) COST SHARING FOR AUTHORIZED CONSTRUCTION AND MAJOR REHABILITATION COSTS –

(1) GENERAL RULE. – Notwithstanding any other provision of law, and subject to the limitations of paragraph (2), for construction and major rehabilitation projects for navigation on the inland waterways that were authorized prior to the date of enactment of this Act and whose construction is not complete, one-half of the costs of construction shall be paid only from the amounts appropriated from the general fund of the Treasury and the remaining one-half of such costs shall be paid only from amounts appropriated from the Inland Waterways Trust Fund.

(2) EXCEPTION. – The cost of construction of projects to which paragraph (1) applies shall not include the costs for construction or rehabilitation of dams or for any other rehabilitation expenditure that does not equal or exceed \$100,000,000.

(d) LIMITATION ON EXPENDITURES FROM THE INLAND WATERWAYS TRUST FUND. – Title 26 U.S.C. § 9506 is amended –

(1) in subsection (c)(1) by –

(A) inserting the following language immediately after the phrase “provided in paragraph (2)”:

“and subject to the limitations in subsection (d)”;

(B) inserting the following language at the end thereof:

“, provided that such expenditures may not exceed 50 percent of the total cost of the construction or rehabilitation.”; and,

(C) striking the phrase “, as in effect on the date of the enactment of this section”; and

(2) inserting the following language as subsection (d):

“(d) Limitation on expenditures from trust fund.

(1) Amounts in the Inland Waterways Trust Fund shall not be available for expenditures for construction or rehabilitation of dams or for any other rehabilitation expenditure that does not equal or exceed \$100,000,000.

(2) Amounts in the Inland Waterways Trust Fund may not be used to pay for any cost to construct an authorized Federal project that exceeds the sum of (1) the total authorized cost to construct the Federal project as specified in the public law that authorized construction of the project or, in the case of a rehabilitation project, in the relevant rehabilitation evaluation report, (2) an adjustment for inflation for the time that elapses between the date of the project’s authorization and the data on which construction of the project begins, and (3) an additional amount, if any, agreed to by the Inland Waterways Users Board as appropriate to the project.”.

(e) **EFFECTIVE DATE** – The amendments made by this section shall take effect on the date of enactment of the Inland Waterways Trust Fund Act of 2011.