

103^D CONGRESS
2^D SESSION

H. R. 4784

To modify the Mountain Park Project in Oklahoma, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 19, 1994

Mr. McCURDY introduced the following bill; which was referred to the
Committee on Natural Resources

A BILL

To modify the Mountain Park Project in Oklahoma, and
for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Mountain Park Project
5 Act of 1994”.

6 **SEC. 2. MODIFICATION OF MOUNTAIN PARK PROJECT.**

7 (a) IN GENERAL.—The first section of the Act enti-
8 tled “An Act to authorize the Secretary of the Interior
9 to construct, operate, and maintain the Mountain Park
10 reclamation project, Oklahoma, and for other purposes”
11 (Public Law 90–503; 82 Stat. 853) is amended by striking

1 out “and controlling floods.” and inserting in lieu thereof
2 “controlling floods, and environmental quality activities.
3 As used in this Act, the term ‘environmental quality activ-
4 ity’ means any activity that primarily benefits the quality
5 of natural environmental resources.”.

6 (b) REALLOCATION OF PROJECT COSTS.—Such Act
7 is further amended by adding at the end the following new
8 section:

9 “SEC. 7. (a)(1) Not later than 180 days after the
10 date of enactment of the Mountain Park Project Act of
11 1994, the Secretary of the Interior (referred to in this sec-
12 tion as the ‘Secretary’) shall—

13 “(A) conduct appropriate investigations to de-
14 termine environmental quality activities that could
15 be carried out for the Mountain Park project; and

16 “(B) on the basis of the determination made
17 under subparagraph (A), make an appropriate
18 reallocation of the costs of the project under sections
19 2 and 3 (referred to in this section as ‘project costs’)
20 to accommodate the environmental quality activities
21 that the Secretary authorizes pursuant to this sub-
22 section.

23 “(2) In conducting investigations under this sub-
24 section, the Secretary shall examine the benefits to natural
25 environmental resources achievable from an environmental

1 quality activity that requires reallocating water or using
2 facilities or land of the Mountain Park project, including
3 any of the following activities:

4 “(A) Developing in-stream flows.

5 “(B) Developing wetland habitat.

6 “(C) Any other environmental quality activity
7 that the Secretary determines to be appropriate to
8 benefit the overall quality of the environment.

9 “(b)(1) Upon completion of the investigations under
10 subsection (a)(2), the Secretary shall carry out the follow-
11 ing:

12 “(A) The preparation of a proposed reallocation
13 of project costs in conformance with subsection
14 (a)(1)(B).

15 “(B) Negotiations with the Mountain Park
16 Master Conservancy District (referred to in this sec-
17 tion as the ‘District’) to amend the contract exe-
18 cuted by the District pursuant to this Act to adjust
19 the obligation of the District to repay project costs,
20 as described in section 2, to reflect the reallocation
21 of nonreimbursable project costs.

22 “(2) For the purposes of paragraph (1), project costs
23 associated with an environmental quality activity specified
24 by the Secretary pursuant to subsection (a)(2) shall be
25 nonreimbursable project costs.

1 “(c)(1) Notwithstanding any other provision of this
2 Act, the Secretary is authorized to accept prepayment of
3 the repayment obligation of the District for the reimburs-
4 able construction costs of the project allocated to municipi-
5 pal and industrial water supply for the city of Altus, Okla-
6 homa, the city of Frederick, Oklahoma, or the city of Sny-
7 der, Oklahoma (or any combination thereof), and, upon
8 receipt of such prepayment, the District’s obligation to the
9 United States shall be reduced by the amount of such
10 costs, and any security held therefor, shall be released by
11 the Secretary.

12 “(2) Any prepayment made pursuant to subsection
13 (c)(1) shall realize to the United States an amount cal-
14 culated by discounting the remaining repayment obligation
15 by the interest rate determined in accordance with sub-
16 section (d).

17 “(d)(1) The Secretary shall determine the interest
18 rate in accordance with the guidelines set forth in Circular
19 A-129 issued by the Office of Management and Budget
20 concerning loan sales and prepayment of loans. In deter-
21 mining the interest rate, the Secretary shall equate an ap-
22 propriate amount of prepayment with the price of the Dis-
23 trict’s obligation if it were to be sold on the open market
24 to a third party.

1 “(2) If the District uses tax-exempt financing to fi-
2 nance a prepayment under subsection (c)(1), then the in-
3 terest rate by which the Secretary discounts the remaining
4 payments due on the District’s obligation shall be adjusted
5 by an amount that compensates the United States for the
6 direct or indirect loss of future tax revenues.

7 “(e) Notwithstanding any payment made by the Dis-
8 trict pursuant to this section or pursuant to any contract
9 with the Secretary, title to the project facilities shall re-
10 main with the United States.”.

11 (c) REPEAL.—Section 3101 of the Reclamation
12 Projects Authorization and Adjustment Act of 1992 (Pub-
13 lic Law 102–575; 106 Stat. 4698) is repealed.

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