

Union Calendar No. 449

103^D CONGRESS
2^D SESSION

H. R. 4784

[Report No. 103-803]

A BILL

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

OCTOBER 3, 1994

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

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IN THE HOUSE OF REPRESENTATIVES

JULY 19, 1994

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

OCTOBER 3, 1994

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House on the State of the Union, and ordered to be printed

[Omit the part struck through and insert the part printed in italic]

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”.

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

2 (a) IN GENERAL.—The first section of the Act enti-
3 tled “An Act to authorize the Secretary of the Interior
4 to construct, operate, and maintain the Mountain Park
5 reclamation project, Oklahoma, and for other purposes”
6 (Public Law 90–503; 82 Stat. 853) is amended by striking
7 out “and controlling floods.” and inserting in lieu thereof
8 “controlling floods, and environmental quality activities.
9 As used in this Act, the term ‘environmental quality activ-
10 ity’ means any activity that primarily benefits the quality
11 of natural environmental resources.”.

12 (b) REALLOCATION OF PROJECT COSTS.—Such Act
13 is further amended by adding at the end the following new
14 section:

15 “SEC. 7. (a)(1) Not later than 180 days after the
16 date of enactment of the Mountain Park Project Act of
17 1994, the Secretary of the Interior (referred to in this sec-
18 tion as the ‘Secretary’) shall—

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

22 “(B) on the basis of the determination made
23 under subparagraph (A), make an appropriate
24 reallocation of the costs of the project under sections
25 2 and 3 (referred to in this section as ‘project costs’)
26 to accommodate the environmental quality activities

1 that the Secretary authorizes pursuant to this sub-
2 section.

3 “(2) In conducting investigations under this sub-
4 section, the Secretary shall examine the benefits to natural
5 environmental resources achievable from an environmental
6 quality activity that requires reallocating water or using
7 facilities or land of the Mountain Park project, including
8 any of the following activities:

9 “(A) Developing in-stream flows.

10 “(B) Developing wetland habitat.

11 “(C) Any other environmental quality activity
12 that the Secretary determines to be appropriate to
13 benefit the overall quality of the environment.

14 “(b)(1) Upon completion of the investigations under
15 subsection (a)(2), the Secretary shall carry out the
16 following:

17 “(A) The preparation of a proposed reallocation
18 of project costs in conformance with subsection
19 (a)(1)(B).

20 “(B) Negotiations with the Mountain Park
21 Master Conservancy District (referred to in this sec-
22 tion as the ‘District’) to amend the contract exe-
23 cuted by the District pursuant to this Act to adjust
24 the obligation of the District to repay project costs,

1 as described in section 2, to reflect the reallocation
2 of nonreimbursable project costs.

3 “(2) For the purposes of paragraph (1), project costs
4 associated with an environmental quality activity specified
5 by the Secretary pursuant to subsection (a)(2) shall be
6 nonreimbursable project costs.

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

18 “(2) Any prepayment made pursuant to subsection
19 (c)(1) shall realize to the United States an amount cal-
20 culated by discounting the remaining repayment obligation
21 by the interest rate determined in accordance with sub-
22 section (d).

23 ~~“(d)(1) The Secretary shall determine the interest~~
24 ~~rate in accordance with the guidelines set forth in Circular~~
25 ~~A-129 issued by the Office of Management and Budget~~

1 concerning loan sales and prepayment of loans. In deter-
2 mining the interest rate, the Secretary shall equate an ap-
3 propriate amount of prepayment with the price of the Dis-
4 trict's obligation if it were to be sold on the open market
5 to a third party.

6 “(d)(1) The Secretary of the Treasury shall determine
7 the interest rate in accordance with the guidelines set forth
8 in Circular A-129 issued by the Office of Management and
9 Budget and the Department of Treasury Financial Manual.
10 In determining the interest rate, the Secretary shall con-
11 sider the price of the District's obligation if it were to be
12 sold on the open market to a third party.

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

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

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