

119TH CONGRESS  
1ST SESSION

# H. R. 6228

To amend titles 23 and 49, United States Code, to direct the Secretary of Transportation to establish creditworthiness standards for residential and mix-use development projects to be eligible for TIFIA funds and RRIF funds, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 20, 2025

Ms. SCHOLTEN (for herself, Mr. BRESNAHAN, and Ms. MCBRIDE) introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

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## A BILL

To amend titles 23 and 49, United States Code, to direct the Secretary of Transportation to establish creditworthiness standards for residential and mix-use development projects to be eligible for TIFIA funds and RRIF funds, 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 “Unlocking Affordable  
5       Housing Act”.

1 **SEC. 2. CREDITWORTHINESS OF RESIDENTIAL AND MIXED-**  
2 **USE DEVELOPMENT ACTIVITIES FOR PUR-**  
3 **POSES OF ELIGIBILITY FOR TIFIA AND RRIF**  
4 **FUNDS.**

5 (a) TIFIA CREDITWORTHINESS OF RESIDENTIAL  
6 AND MIXED-USE DEVELOPMENT ACTIVITIES.—

7 (1) IN GENERAL.—Section 602(a)(2) of title  
8 23, United States Code, is amended—

9 (A) in subparagraph (A) by striking “To  
10 be eligible” and inserting “Except as provided  
11 in subparagraph (C), to be eligible”;

12 (B) in subparagraph (B), by striking  
13 “Notwithstanding subparagraph (A)” and in-  
14 serting “Except as provided in subparagraph  
15 (C), notwithstanding subparagraph (A)”; and

16 (C) by adding at the end the following new  
17 subparagraph:

18 “(C) RESIDENTIAL DEVELOPMENT ACTIVI-  
19 TIES.—To be eligible for assistance under the  
20 TIFIA program, a project described in section  
21 601(a)(12)(E) that includes residential develop-  
22 ment activities (which may include mixed-use  
23 development activities) shall satisfy such credit-  
24 worthiness standards as the Secretary, in con-  
25 sultation with the Secretary of Housing and

1 Urban Development, determines to be appro-  
2 priate to—

3 “(i) safeguard the financial stability  
4 of the TIFIA program; and

5 “(ii) align, to the extent practicable,  
6 such creditworthiness standards with any  
7 similar requirements established by the  
8 Secretary of Housing and Urban Develop-  
9 ment with respect to eligibility for assist-  
10 ance for such activities under programs of  
11 the Department of Housing and Urban  
12 Development.”.

13 (2) CONFORMING AMENDMENTS.—

14 (A) TIFIA DEFINITIONS.—Section 601(a)  
15 of title 23, United States Code, is amended—

16 (i) in paragraph (6)(D) by striking  
17 “TIFIA program” and inserting “TIFIA  
18 program applicable to the project”;

19 (ii) in paragraph (10)(D) by striking  
20 “agreement, including” and inserting  
21 “agreement, including, if applicable”; and

22 (iii) in paragraph (12)(E)(ii) by strik-  
23 ing “, by not later than September 30,  
24 2026,”.

25 (B) RATING LETTER REQUIREMENTS.—

1 (i) IN GENERAL.—Section 602(b)(3)  
2 of title 23, United States Code, is amended  
3 by striking “each project applicant” and  
4 inserting “each applicant for TIFIA assist-  
5 ance for a project for which an investment-  
6 grade rating is required under subsection  
7 (a)(2)”.

8 (ii) SECURED LOANS REQUIRE-  
9 MENTS.—Section 603(a)(3) of title 23,  
10 United States Code, is amended by strik-  
11 ing “each rating letter” and inserting “any  
12 rating letters”.

13 (iii) LINES OF CREDIT REQUIRE-  
14 MENTS.—Section 604(a) of title 23, United  
15 States Code, is amended—

16 (I) in paragraph (3)—

17 (aa) by striking “section  
18 602(b)(3)” and inserting “section  
19 602(b)(3), if any”; and

20 (bb) by striking “the rating  
21 opinion letter” and inserting  
22 “any such rating opinion letters”;  
23 and

24 (II) in paragraph (4) to read as  
25 follows:

1           “(4) CREDITWORTHINESS OF SENIOR OBLIGA-  
2           TIONS.—

3                   “(A) INVESTMENT-GRADE RATING RE-  
4                   QUIREMENT.—Except as provided in subpara-  
5                   graph (B), the funding of a line of credit under  
6                   this section shall be contingent on the senior  
7                   obligations of the project receiving an invest-  
8                   ment-grade rating from 2 rating agencies.

9                   “(B) REQUIREMENTS FOR RESIDENTIAL  
10                  DEVELOPMENT ACTIVITIES.—The funding of a  
11                  line of credit under this section for a project de-  
12                  scribed in section 601(a)(12)(E) that includes  
13                  residential development activities (which may  
14                  include mixed-use development activities) shall  
15                  be contingent on such evidence of creditworthi-  
16                  ness of the senior obligations of the project as  
17                  the Secretary, in consultation with the Sec-  
18                  retary of Housing and Urban Development, de-  
19                  termines appropriate to—

20                       “(i) safeguard the financial stability  
21                       of the TIFIA program; and

22                       “(ii) align, to the extent practicable,  
23                       requirements relating to such evidence of  
24                       creditworthiness with any similar require-  
25                       ments established by the Secretary of

1           Housing and Urban Development with re-  
2           spect to assistance for such activities under  
3           programs of the Department of Housing  
4           and Urban Development.”.

5           (b) RRIF CREDITWORTHINESS OF RESIDENTIAL  
6 AND MIXED-USE DEVELOPMENT ACTIVITIES.—Section  
7 22402(f)(3) of title 49, United States Code, is amended—

8           (1) in subparagraph (C) by striking “guarantee  
9           is greater” and inserting “guarantee for any project  
10          other than a project described in subsection  
11          (b)(1)(F) that includes residential development  
12          (which may include mixed-use development) is great-  
13          er”; and

14          (2) by adding at the end the following new sub-  
15          paragraph:

16               “(E) With respect to any project described  
17               in subsection (b)(1)(F) that includes residential  
18               development (which may include mixed-use de-  
19               velopment), such evidence of creditworthiness as  
20               the Secretary, in consultation with the Sec-  
21               retary of Housing and Urban Development, de-  
22               termines to be appropriate—

23                       “(i) to align, to the extent practicable,  
24                       such creditworthiness standards with any  
25                       similar requirements established by the

1 Secretary of Housing and Urban Develop-  
2 ment with respect to eligibility for assist-  
3 ance for such activities under programs of  
4 the Department of Housing and Urban  
5 Development; and

6 “(ii) to safeguard the financial sta-  
7 bility of the program under this chapter.”.

8 (c) REGULATIONS.—Not later than 180 days after  
9 the date of enactment of this section, the Secretary of  
10 Transportation, in consultation with the Secretary of  
11 Housing and Urban Development, shall prescribe regula-  
12 tions to carry out—

13 (1) sections 602(a)(2)(C) and 604(a)(4)(B) of  
14 title 23, United States Code, as added by this sec-  
15 tion; and

16 (2) section 22402(f)(3)(E) of title 49, United  
17 States Code, as added by this section.

18 (d) EFFECTIVE DATE; APPLICABILITY.—The amend-  
19 ments made by subsections (a) and (b) shall take effect  
20 on the date that is 180 days after the date of enactment  
21 of this section and shall apply with respect to any loan  
22 or line of credit issued under the TIFIA program or chap-  
23 ter 224 of title 49, United States Code, on or after such  
24 date.

1       (e) TIFIA PROGRAM DEFINED.—The term “TIFIA  
2 program” shall have the meaning given such term in sec-  
3 tion 601(a) of title 23, United States Code.

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