

.....  
(Original Signature of Member)

119TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To amend the Coastal Zone Management Act of 1972 to establish a working waterfronts Task Force and working waterfronts grant and loan programs, and for other purposes.

\_\_\_\_\_  
IN THE HOUSE OF REPRESENTATIVES

Ms. PINGREE introduced the following bill; which was referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To amend the Coastal Zone Management Act of 1972 to establish a working waterfronts Task Force and working waterfronts grant and loan programs, 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 “Keep America’s Water-  
5 fronts Working Act of 2025”.

1 **SEC. 2. WORKING WATERFRONTS.**

2 The Coastal Zone Management Act of 1972 (16  
3 U.S.C. 1451 et seq.) is amended by inserting after section  
4 306A (16 U.S.C. 1455a) the following:

5 **“SEC. 306B. WORKING WATERFRONTS.**

6 “(a) TASK FORCE.—

7 “(1) IN GENERAL.—The Secretary shall estab-  
8 lish a task force to work directly with covered enti-  
9 ties, users of working waterfronts, and coastal stake-  
10 holders to identify and address critical needs with  
11 respect to working waterfronts.

12 “(2) MEMBERSHIP.—The Secretary shall ap-  
13 point members of the Task Force, and shall in-  
14 clude—

15 “(A) experts in the unique economic, so-  
16 cial, cultural, ecological, geographic, and re-  
17 source concerns of working waterfronts; and

18 “(B) representatives from—

19 “(i) the Office of Coastal Management  
20 of the National Oceanic and Atmospheric  
21 Administration;

22 “(ii) the United States Fish and Wild-  
23 life Service;

24 “(iii) the Department of Agriculture;

25 “(iv) the Environmental Protection  
26 Agency;

1 “(v) the United States Geological Sur-  
2 vey;

3 “(vi) the Department of the Navy;

4 “(vii) the National Marine Fisheries  
5 Service;

6 “(viii) the Economic Development Ad-  
7 ministration;

8 “(ix) such other Federal agencies as  
9 the Secretary determines appropriate;

10 “(x) Indian Tribes; and

11 “(xi) Native Hawaiian organizations.

12 “(3) FUNCTIONS.—The Task Force shall—

13 “(A) identify and prioritize critical needs  
14 with respect to working waterfronts in coastal  
15 states that have a management program ap-  
16 proved under section 306, in the areas of—

17 “(i) economic and cultural importance  
18 of such working waterfronts to commu-  
19 nities;

20 “(ii) changing circumstances and  
21 threats such working waterfronts face from  
22 trade barriers and environmental changes,  
23 including sea level rise, extreme weather  
24 events, ocean acidification, and harmful  
25 algal blooms; and

1                   “(iii) identifying such working water-  
2                   fronts and highlighting them within com-  
3                   munities;

4                   “(B) outline options, in consultation with  
5                   coastal states and coastal stakeholders, to ad-  
6                   dress each critical need identified under sub-  
7                   paragraph (A), including adaptation and miti-  
8                   gation options where applicable;

9                   “(C) identify which Federal agency is re-  
10                  sponsible for addressing each critical need iden-  
11                  tified under subparagraph (A); and

12                  “(D) recommend which Federal agency is  
13                  best suited to address each critical need identi-  
14                  fied under subparagraph (A) for which no re-  
15                  sponsible Federal agency is identified under  
16                  subparagraph (C).

17                  “(4) REPORT.—Not later than 18 months after  
18                  the date of the enactment of this section, the Task  
19                  Force shall submit to Congress a report regarding  
20                  the findings of the Task Force under this sub-  
21                  section.

22                  “(5) IMPLEMENTATION.—Not later than 30  
23                  months after the date of the enactment of this sec-  
24                  tion, the head of each Federal agency identified  
25                  under paragraph (3)(C) shall, to the extent prac-

1        ticable and subject to the availability of appropria-  
2        tions, implement the options outlined under para-  
3        graph (3)(B).

4        “(b) WORKING WATERFRONTS PLAN.—

5            “(1) IN GENERAL.—A covered entity may sub-  
6        mit to the Secretary a working waterfronts plan for  
7        approval under this subsection, which, as applicable  
8        and with respect to the covered entity—

9            “(A) shall—

10            “(i) provide for the preservation and  
11            expansion of access to coastal waters by  
12            coastal users;

13            “(ii) be complementary to and incor-  
14            porate the policies, objectives, and regula-  
15            tions of regional and local working water-  
16            fronts plans or strategies in effect before  
17            the date of the enactment of this section;

18            “(iii) be developed through a process  
19            that—

20            “(I) ensures the involvement of  
21            coastal stakeholders; and

22            “(II) is consistent with other  
23            coastal management programs, regu-  
24            lations, and activities of the covered  
25            entity;

1 “(iv) designate each qualified holder  
2 of the covered entity, if any;

3 “(v) if the covered entity designates a  
4 qualified holder under clause (iv)—

5 “(I) ensure that such qualified  
6 holder complies with the duty of a  
7 qualified holder to enforce each work-  
8 ing waterfront covenant to which the  
9 qualified holder is a party; and

10 “(II) certify that the covered en-  
11 tity retains the responsibility to en-  
12 sure that each affected working water-  
13 front is managed in a manner that is  
14 consistent with the working water-  
15 fronts plan of the covered entity; and

16 “(vi) include—

17 “(I) an assessment of the eco-  
18 nomic, social, cultural, and historical  
19 value of working waterfronts;

20 “(II) a description of any rel-  
21 evant non-Federal laws and regula-  
22 tions that affect working waterfronts  
23 in the geographic areas identified  
24 under subclauses (III) and (IV);

1                   “(III) an identification of geo-  
2                   graphic areas where working water-  
3                   fronts are, as of the date of the enact-  
4                   ment of this subsection, under threat  
5                   of conversion to uses incompatible  
6                   with commercial and recreational fish-  
7                   ing, recreational fishing and boating  
8                   businesses, aquaculture, boatbuilding,  
9                   or other water-dependent, coastal-re-  
10                  lated business, and the level of that  
11                  threat;

12                  “(IV) an identification of geo-  
13                  graphic areas with a historical connec-  
14                  tion to working waterfronts where  
15                  working waterfronts are not, as of the  
16                  date of the enactment of this section,  
17                  available, and, where appropriate, an  
18                  assessment of the environmental im-  
19                  pacts of any expansion or new devel-  
20                  opment of working waterfronts on the  
21                  coastal ecosystems of such geographic  
22                  areas;

23                  “(V) an identification of addi-  
24                  tional working waterfronts needs, in-

1 including improvements to existing  
2 working waterfronts;

3 “(VI) a strategic and prioritized  
4 plan for the preservation, expansion,  
5 and improvement of each relevant  
6 working waterfront;

7 “(VII) for geographic areas iden-  
8 tified under subclauses (III) and (IV),  
9 an identification of the current avail-  
10 ability and potential for expansion of  
11 public access to coastal waters in such  
12 geographic areas;

13 “(VIII) a description of the de-  
14 gree of community support for the  
15 plan included under subclause (VI);  
16 and

17 “(IX) a contingency plan for any  
18 property that reverts to the covered  
19 entity pursuant to a determination  
20 made by the covered entity under sub-  
21 section (c)(11)(B); and

22 “(B) may—

23 “(i) be developed using existing infor-  
24 mation contained in relevant surveys,  
25 plans, or other documents to fulfill the in-



1                   formation requirements under this para-  
2                   graph;

3                   “(ii) include a vulnerability assess-  
4                   ment, hazards resilience plan, or identifica-  
5                   tion of waterfront properties exposed to  
6                   sea level rise or inundation; and

7                   “(iii) be part of a management pro-  
8                   gram approved under section 306.

9                   “(2) DURATION OF APPROVAL.—

10                   “(A) IN GENERAL.—A working waterfronts  
11                   plan approved by the Secretary under this sub-  
12                   section shall be effective during the 5-year pe-  
13                   riod beginning on the date of such approval.

14                   “(B) MAINTENANCE OF APPROVAL.—An  
15                   eligible covered entity that participates in the  
16                   grant program on the basis of an approved  
17                   working waterfronts plan of that eligible cov-  
18                   ered entity shall resubmit such working water-  
19                   fronts plan for approval by the Secretary before  
20                   the end of each 5-year period described in sub-  
21                   paragraph (A).

22                   “(c) WORKING WATERFRONTS GRANT PROGRAM.—

23                   “(1) IN GENERAL.—The Secretary shall, in con-  
24                   sultation with covered entities, Federal agencies the  
25                   Secretary determines appropriate, and interested

1 coastal stakeholders with expertise in working water-  
2 fronts planning, establish a regionally equitable and  
3 competitive grant program, to be known as the  
4 ‘Working Waterfronts Grant Program’.

5 “(2) USES.—The Secretary may award grants  
6 under this subsection to eligible covered entities—

7 “(A) to implement or revise an approved  
8 working waterfronts plan of such eligible cov-  
9 ered entity, including—

10 “(i) acquiring a working waterfront or  
11 an interest in a working waterfront;

12 “(ii) making improvements to a work-  
13 ing waterfront, including constructing or  
14 repairing wharfs, boat ramps, or related  
15 facilities; or

16 “(iii) carrying out necessary climate  
17 adaptation mitigation activities for a work-  
18 ing waterfront; or

19 “(B) to develop a working waterfronts plan  
20 of such eligible covered entity under subsection  
21 (b).

22 “(3) APPLICATION.—

23 “(A) IN GENERAL.—To be eligible for a  
24 grant under this subsection, an eligible covered

1           entity shall submit an application to the Sec-  
2           retary—

3                   “(i) that, if applicable, is consistent  
4                   with the management program of the eligi-  
5                   ble covered entity approved under section  
6                   306; and

7                   “(ii) in such form, at such time, and  
8                   containing such information as the Sec-  
9                   retary determines appropriate.

10                   “(B) DEADLINE.—Not later than 60 days  
11                   after the date on which the Secretary receives  
12                   an application for a grant under this para-  
13                   graph, the Secretary shall approve or reject  
14                   such application.

15                   “(4) GUIDELINES.—The Secretary shall, in  
16                   consultation with the entities described in paragraph  
17                   (1), issue guidelines regarding the implementation of  
18                   the grant program.

19                   “(5) CRITERIA.—In awarding a grant to an eli-  
20                   gible covered entity, the Secretary shall take into ac-  
21                   count the following criteria:

22                           “(A) The economic, cultural, and historical  
23                           significance of working waterfronts to the eligi-  
24                           ble covered entity.

1           “(B) The demonstrated working water-  
2           fronts needs of the eligible covered entity, as  
3           described in the approved working waterfronts  
4           plan of the eligible covered entity, if any.

5           “(C) The ability of the eligible covered en-  
6           tity to meet the matching requirement under  
7           paragraph (10).

8           “(D) The potential for rapid turnover in  
9           the ownership of relevant working waterfronts,  
10          and, if applicable, the need for the eligible cov-  
11          ered entity to respond quickly when property in  
12          an existing or potential working waterfront area  
13          or public access area, as identified in the ap-  
14          proved working waterfronts plan of the eligible  
15          covered entity, if any, comes under threat of  
16          conversion to incompatible uses or becomes  
17          available for purchase.

18          “(E) As applicable, the impact of the ap-  
19          proved working waterfronts plan of the eligible  
20          covered entity, if any, on the coastal ecosystem  
21          and working waterfronts of the eligible covered  
22          entity and the users of the coastal ecosystem of  
23          the eligible covered entity.

24          “(6) OTHER TECHNICAL AND FINANCIAL AS-  
25          SISTANCE.—

1           “(A) IN GENERAL.—Upon the request of  
2           an eligible covered entity that is awarded a  
3           grant under this subsection, the Secretary shall  
4           provide to such eligible covered entity technical  
5           assistance—

6                   “(i) to identify and obtain sources of  
7                   Federal technical or financial assistance  
8                   other than that provided under this sub-  
9                   section to develop a working waterfronts  
10                  plan for approval under subsection (b) or  
11                  to implement or revise an approved work-  
12                  ing waterfronts plan;

13                   “(ii) to develop a working waterfronts  
14                  plan for approval under subsection (b);

15                   “(iii) to implement or revise an ap-  
16                  proved working waterfronts plan;

17                   “(iv) to integrate resilience planning  
18                  into working waterfronts preservation ef-  
19                  forts of such eligible covered entity;

20                   “(v) to develop additional tools to pro-  
21                  tect working waterfronts;

22                   “(vi) regarding guidance for best  
23                  storm water management practices with  
24                  regard to working waterfronts; or

1                   “(vii) to collect and disseminate best  
2                   practices regarding working waterfronts  
3                   and resilience planning.

4                   “(B) LIMITATION.—The Secretary may  
5                   use not more than 5 percent of the amounts  
6                   made available under this subsection in each  
7                   fiscal year to provide technical assistance under  
8                   this paragraph.

9                   “(7) PUBLIC ACCESS REQUIREMENT.—A  
10                  project carried out with a grant awarded under this  
11                  subsection, other than a project that involves com-  
12                  mercial fishing or other industrial access points to  
13                  which the eligible covered entity determines public  
14                  access would be unsafe, shall provide for the expan-  
15                  sion, improvement, or preservation of reasonable and  
16                  appropriate public access to coastal waters at or in  
17                  the vicinity of working waterfronts.

18                  “(8) LIMITATION ON ACQUISITION.—An eligible  
19                  covered entity that is awarded a grant under this  
20                  subsection, or any entity to which such eligible cov-  
21                  ered entity allocates a portion of such grant under  
22                  paragraph (9), may use such grant award to acquire  
23                  title to or an interest in a working waterfront, in-  
24                  cluding an easement, only—

1           “(A) for fair market value from a willing  
2 seller; or

3           “(B) for less than fair market value from  
4 a seller that certifies to the Secretary that the  
5 seller is willing and is not subject to coercion.

6           “(9) ALLOCATION.—

7           “(A) IN GENERAL.—An eligible covered en-  
8 tity that is awarded a grant under this sub-  
9 section may allocate a portion of such grant  
10 award to a unit of State or local government,  
11 a nonprofit organization, a fishing cooperative,  
12 or any other appropriate entity for the purpose  
13 of carrying out this subsection if such eligible  
14 covered entity ensures that any such allocated  
15 grant award is used consistently with this sub-  
16 section.

17           “(B) IDENTIFIED WORKING WATER-  
18 FRONTS.—The Secretary shall encourage each  
19 eligible covered entity that is awarded a grant  
20 under this subsection to equitably allocate such  
21 grant award among working waterfronts identi-  
22 fied in the approved working waterfronts plan  
23 of each such eligible covered entity, if any.

24           “(10) MATCHING REQUIREMENT.—

1           “(A) IN GENERAL.—Except as provided in  
2           subparagraph (B), the Federal share of a  
3           project carried out with a grant awarded under  
4           this subsection may not exceed 75 percent.

5           “(B) WAIVER OF MATCHING REQUIRE-  
6           MENT.—The Secretary may waive the applica-  
7           tion of subparagraph (A)—

8                   “(i) with respect to an eligible covered  
9                   entity that is awarded a grant under this  
10                  subsection that has designated a qualified  
11                  holder that is located within—

12                           “(I) a disadvantaged community;

13                                   or

14                           “(II) a community that has an  
15                           inability to draw on other sources of  
16                           funding because of the small popu-  
17                           lation or low income of the commu-  
18                           nity; or

19                           “(ii) for any other reason the Sec-  
20                           retary determines appropriate.

21           “(C) NON-FEDERAL SHARE.—An eligible  
22           covered entity that is awarded a grant under  
23           this subsection may satisfy the non-Federal  
24           share of a project carried out with a grant  
25           awarded under this subsection through in-kind



1 contributions and other noncash support, in-  
2 cluding the following:

3 “(i) The value, as determined by an  
4 appraisal performed at such time before  
5 the award of the grant as the Secretary de-  
6 termines appropriate, of a working water-  
7 front or an interest in a working water-  
8 front, including conservation and other  
9 easements, that is held in perpetuity by a  
10 qualified holder, if the working waterfront  
11 or interest in a working waterfront—

12 “(I) is identified in the grant ap-  
13 plication; and

14 “(II) is acquired by the qualified  
15 holder not later than 3 years after—

16 “(aa) the grant award date;  
17 or

18 “(bb) the date of the sub-  
19 mission of such application and  
20 before the end of the initial 5-  
21 year period for which the ap-  
22 proved working waterfronts plan  
23 associated with the grant applica-  
24 tion, if any, is effective.

1           “(ii) The costs, including cash or in-  
2           kind contributions, associated with the ac-  
3           quisition, restoration, or enhancement of or  
4           making other improvements to a working  
5           waterfront or an interest in a working wa-  
6           terfront, if—

7                   “(I) such costs are identified in  
8                   the grant application; and

9                   “(II) the costs are incurred—

10                           “(aa) before the end of the  
11                           initial 5-year period for which the  
12                           approved working waterfronts  
13                           plan associated with the grant  
14                           application, if any, is effective; or

15                                   “(bb) for working water-  
16                                   fronts described in clause (i),  
17                                   within the time limits described  
18                                   in that clause.

19           “(11) WORKING WATERFRONT COVENANTS.—

20                   “(A) IN GENERAL.—An eligible covered en-  
21                   tity that is awarded a grant under this sub-  
22                   section may use such grant award with respect  
23                   to a working waterfront only for which each  
24                   person other than the eligible covered entity  
25                   that holds title to or an interest in such work-

1           ing waterfront enters into a working waterfront  
2           covenant.

3           “(B) VIOLATION.—

4                 “(i) IN GENERAL.—An eligible covered  
5           entity may determine, on the record after  
6           an opportunity for a hearing, that a work-  
7           ing waterfront covenant of the eligible cov-  
8           ered entity has been violated.

9                 “(ii) REVERSION; CONVEYANCE;  
10           RIGHT OF IMMEDIATE ENTRY.—If an eligi-  
11           ble covered entity makes a determination  
12           under clause (i) that a violation described  
13           under that clause has occurred—

14                 “(I) all right, title, and interest  
15           in and to the working waterfront cov-  
16           ered by the violated working water-  
17           front covenant shall revert to the eligi-  
18           ble covered entity;

19                 “(II) the eligible covered entity  
20           may convey the working waterfront or  
21           interest in the working waterfront to  
22           a qualified holder; and

23                 “(III) the eligible covered entity  
24           shall have the right of immediate  
25           entry onto the working waterfront

1 covered by the violated working water-  
2 front covenant.

3 “(12) TERMS AND CONDITIONS.—The Secretary  
4 shall subject each grant awarded under this sub-  
5 section to such terms and conditions as the Sec-  
6 retary determines appropriate to ensure that each  
7 such grant is used for purposes consistent with this  
8 section.

9 “(13) REPORT.—

10 “(A) IN GENERAL.—The Secretary shall  
11 biennially submit to Congress a report regard-  
12 ing the implementation of this subsection,  
13 which shall include—

14 “(i) an evaluation, based on perform-  
15 ance measures developed by the Secretary,  
16 of the effectiveness of the grant program  
17 in accomplishing the purposes of this sub-  
18 section;

19 “(ii) an account of all expenditures  
20 under this subsection; and

21 “(iii) descriptions of each project car-  
22 ried out using a grant awarded under this  
23 section.

24 “(B) ALTERNATIVE MANNER OF SUBMIS-  
25 SION.—The Secretary may submit each report

1 required under subparagraph (A) by including  
2 the information required under that subpara-  
3 graph in each report required under section  
4 316.

5 “(14) ADMINISTRATIVE EXPENSES.—The Sec-  
6 retary may use not more than 5 percent of the  
7 amounts made available under this subsection in  
8 each fiscal year to pay the administrative expenses  
9 necessary to carry out this subsection.

10 “(15) AUTHORIZATION OF APPROPRIATIONS.—  
11 There is authorized to be appropriated to the Sec-  
12 retary to carry out this subsection \$50,000,000 for  
13 each of fiscal years 2025 through 2029.

14 “(d) DEFINITIONS.—In this section:

15 “(1) APPROVED WORKING WATERFRONTS  
16 PLAN.—The term ‘approved working waterfronts  
17 plan’ means a working waterfronts plan that is ap-  
18 proved by the Secretary under subsection (b).

19 “(2) COASTAL INDIAN TRIBE.—The term  
20 ‘coastal Indian Tribe’ means an Indian Tribe with  
21 respect to which land owned by the Indian Tribe,  
22 held in trust by the United States for the Indian  
23 Tribe, or held by the Indian Tribe and subject to re-  
24 strictions on alienation imposed by the United

1 States or the reservation of the Indian Tribe is lo-  
2 cated within a coastal state.

3 “(3) COASTAL USERS.—The term ‘coastal  
4 users’ means—

5 “(A) persons that engage in commercial or  
6 recreational fishing;

7 “(B) recreational fishing and boating busi-  
8 nesses; and

9 “(C) boatbuilding, aquaculture, and other  
10 water-dependent, coastal-related businesses.

11 “(4) COVERED ENTITY.—The term ‘covered en-  
12 tity’ means—

13 “(A) a coastal state;

14 “(B) a coastal Indian Tribe; or

15 “(C) a Native Hawaiian organization.

16 “(5) ELIGIBLE COVERED ENTITY.—The term  
17 ‘eligible covered entity’ means a covered entity  
18 that—

19 “(A) has an approved working waterfronts  
20 plan;

21 “(B) is in the process of developing a  
22 working waterfronts plan for approval under  
23 subsection (b); or

1           “(C) has a coastal land use plan that the  
2           Secretary determines is sufficient for the pur-  
3           poses of this section.

4           “(6) GRANT PROGRAM.—The term ‘grant pro-  
5           gram’ means the grant program established under  
6           subsection (c).

7           “(7) INDIAN TRIBE.—The term ‘Indian Tribe’  
8           has the meaning given the term in section 4 of the  
9           Indian Self-Determination and Education Assistance  
10          Act (25 U.S.C. 5304).

11          “(8) NATIVE HAWAIIAN ORGANIZATION.—The  
12          term ‘Native Hawaiian organization’ means a non-  
13          profit organization—

14                 “(A) that serves the interests of Native  
15                 Hawaiians;

16                 “(B) in which Native Hawaiians serve in  
17                 substantive and policymaking positions;

18                 “(C) that is recognized for having expertise  
19                 in Native Hawaiian culture and heritage, in-  
20                 cluding tourism; and

21                 “(D) is located within a coastal state.

22          “(9) QUALIFIED HOLDER.—The term ‘qualified  
23          holder’ means—

1           “(A) a unit of local government of a cov-  
2           ered entity, if the covered entity is a coastal  
3           state; or

4           “(B) a nonprofit organization;  
5           that is designated by a covered entity in the ap-  
6           proved working waterfronts plan of the covered enti-  
7           ty to carry out some or all of the functions of the  
8           covered entity under the grant program if the cov-  
9           ered entity applies for and is awarded a grant under  
10          the grant program, including holding title to or an  
11          interest in a working waterfront acquired with a  
12          grant awarded under the grant program.

13          “(10) TASK FORCE.—The term ‘Task Force’  
14          means the task force established under subsection  
15          (a)(1).

16          “(11) DISADVANTAGED COMMUNITY.—The  
17          term ‘disadvantaged community’ means a commu-  
18          nity the Secretary determines, based on appropriate  
19          data, indices, and screening tools, is economically,  
20          socially, or environmentally disadvantaged.

21          “(12) WORKING WATERFRONT.—The term  
22          ‘working waterfront’ means real property (including  
23          support structures over water and other facilities)  
24          that—



1           “(A) provides access to coastal waters by  
2           coastal users; and

3           “(B) is used for, or supports, commercial  
4           and recreational fishing, recreational fishing  
5           and boating businesses, and boatbuilding, aqua-  
6           culture, and other water-dependent, coastal-re-  
7           lated business.

8           “(13) WORKING WATERFRONT COVENANT.—

9           The term ‘working waterfront covenant’ means an  
10          agreement in recordable form entered into between  
11          a person that holds title to or an interest in a work-  
12          ing waterfront and a covered entity that is awarded  
13          a grant under the grant program or a qualified hold-  
14          er of such covered entity that provides such assur-  
15          ances as the Secretary determines necessary to en-  
16          sure the following:

17                 “(A) Except as provided in subparagraph  
18                 (C), the title to or interest in the working wa-  
19                 terfront will be held by an entity that is subject  
20                 to such agreement in perpetuity.

21                 “(B) The working waterfront will be man-  
22                 aged in a manner that is consistent with the  
23                 purposes of this section, and the working water-  
24                 front will not be converted to any use that is in-  
25                 consistent with this section.

1           “(C) If the title to or interest in the work-  
2           ing waterfront is subsequently sold or otherwise  
3           exchanged—

4                   “(i) each party involved in such sale  
5                   or exchange shall accede to such agree-  
6                   ment; and

7                   “(ii) funds equal to the fair market  
8                   value of the title to or interest in the work-  
9                   ing waterfront shall be paid to the Sec-  
10                  retary by the parties to the sale or ex-  
11                  change, and such funds shall be, at the  
12                  discretion of the Secretary, paid to the rel-  
13                  evant covered entity or a qualified holder  
14                  of such covered entity for use in the imple-  
15                  mentation of the approved working water-  
16                  fronts plan of the covered entity.

17                  “(D) Such agreement shall be subject to  
18                  enforcement and oversight by the covered entity  
19                  or by another person as the Secretary deter-  
20                  mines appropriate.

21   **“SEC. 306C. WORKING WATERFRONTS PRESERVATION**  
22                   **LOAN FUND.**

23                  “(a) GENERAL AUTHORITY.—

1           “(1) GRANTS TO ELIGIBLE COASTAL STATES TO  
2 ESTABLISH WORKING WATERFRONTS PRESERVATION  
3 LOAN FUNDS.—

4           “(A) IN GENERAL.—The Secretary may  
5 enter into an agreement with an eligible coastal  
6 state to issue a capitalization grant, including a  
7 letter of credit, to such eligible coastal state to  
8 implement the approved working waterfronts  
9 plan of such eligible coastal state.

10           “(B) ESTABLISHMENT OF WORKING WA-  
11 TERFRONTS PRESERVATION LOAN FUNDS.—

12           “(i) IN GENERAL.—To be eligible to  
13 receive a capitalization grant under this  
14 subsection, an eligible coastal state shall  
15 establish a working waterfronts preserva-  
16 tion loan fund.

17           “(ii) DEPOSIT.—Each capitalization  
18 grant made to an eligible coastal state  
19 under this paragraph shall be deposited in  
20 the working waterfronts preservation loan  
21 fund of such eligible coastal state.

22           “(C) EXTENDED PERIOD.—A capitaliza-  
23 tion grant made to an eligible coastal state  
24 under this section shall be available to the eligi-

1 ble coastal state for obligation for a period of  
2 fiscal years.

3 “(2) USE OF FUNDS.—

4 “(A) IN GENERAL.—An eligible coastal  
5 state shall use amounts deposited in the work-  
6 ing waterfronts preservation loan fund of such  
7 eligible coastal state, including loan repayments  
8 and interest earned on such amounts, to pro-  
9 vide financial assistance described in subsection  
10 (f) to a covered entity to implement the ap-  
11 proved working waterfronts plan of such eligible  
12 coastal state through preservation, improve-  
13 ment, restoration, rehabilitation, and acquisi-  
14 tion of working waterfronts pursuant to criteria  
15 established by the Secretary.

16 “(B) SALE OF BONDS.—A covered entity  
17 may use amounts received under this section as  
18 a source of revenue (restricted solely to interest  
19 earnings of the applicable working waterfronts  
20 preservation loan fund) or security for payment  
21 of the principal and interest on a revenue or  
22 general obligation bond issued by the eligible  
23 coastal state to provide matching funds under  
24 subsection (e) if the proceeds of the sale of the  
25 bond will be deposited in the working water-

1           fronts preservation loan fund of such eligible  
2           coastal state.

3                   “(C) NO INCREASED BONDING AUTHOR-  
4           ITY.—Amounts deposited in the working water-  
5           fronts preservation loan fund of an eligible  
6           coastal state may not be used as a source of  
7           payment of, or security for (directly or indi-  
8           rectly), in whole or in part, any obligation the  
9           interest on which is exempt from the tax im-  
10          posed under chapter 1 of the Internal Revenue  
11          Code of 1986.

12                   “(3) LIMITATION.—An eligible coastal state  
13          may not provide financial assistance described in  
14          subsection (f) to a covered entity that does not have  
15          the technical, managerial, and financial capability to  
16          ensure compliance with the requirements of this sec-  
17          tion.

18                   “(4) PREVAILING WAGES.—The Secretary shall  
19          ensure compliance with the provisions of the Act of  
20          March 3, 1931 (40 U.S.C. 3141 et seq.; commonly  
21          known as the ‘Davis-Bacon Act’) with respect to any  
22          construction project carried out in whole or in part  
23          with financial assistance made available from a  
24          working waterfronts preservation loan fund.

1           “(5) RESERVATION.—Each eligible coastal state  
2           that enters into a capitalization agreement under  
3           paragraph (1) shall, each fiscal year, reserve 0.2  
4           percent of the amount in the working waterfronts  
5           preservation loan fund of the eligible coastal state to  
6           provide financial assistance described in subsection  
7           (f) to an Indian Tribe or a Native Hawaiian organi-  
8           zation.

9           “(b) INTENDED USE PLANS.—

10           “(1) IN GENERAL.—Each eligible coastal state  
11           that enters into a capitalization agreement under  
12           subsection (a)(1) shall annually prepare an intended  
13           use plan, subject to notice and an opportunity for  
14           public comment, that identifies the intended uses of  
15           the amounts available to the working waterfronts  
16           preservation loan fund of the eligible coastal state.

17           “(2) CONTENTS.—Each intended use plan pre-  
18           pared by an eligible coastal state under paragraph  
19           (1) shall include, with respect to the eligible coastal  
20           state—

21           “(A) a list of each project to be assisted  
22           with amounts from the working waterfronts  
23           preservation loan fund in the first fiscal year  
24           that begins after the date such intended use

1 plan is finalized, including, with respect to each  
2 such project—

3 “(i) a description of the project;

4 “(ii) the expected terms of financial  
5 assistance; and

6 “(iii) the size of the community  
7 served;

8 “(B) the criteria and methods established  
9 to distribute amounts from the working water-  
10 fronts preservation loan fund; and

11 “(C) a description of the financial status of  
12 the working waterfronts preservation loan fund  
13 and the short- and long-term goals of such  
14 working waterfronts preservation loan fund.

15 “(c) WORKING WATERFRONTS PRESERVATION LOAN  
16 FUND MANAGEMENT.—

17 “(1) IN GENERAL.—Each working waterfronts  
18 preservation loan fund under this section shall be es-  
19 tablished, maintained, and credited with repayments  
20 and interest and the fund corpus shall be available  
21 in perpetuity to provide financial assistance de-  
22 scribed in subsection (f) to covered entities under  
23 this section.

24 “(2) EXTRA AMOUNTS.—To the extent amounts  
25 in a working waterfronts preservation loan fund are

1 not required for obligation or expenditure, such  
2 amounts shall be invested in interest-bearing obliga-  
3 tions.

4 “(d) ASSISTANCE FOR DISADVANTAGED COMMU-  
5 NITIES.—

6 “(1) LOAN SUBSIDY.—

7 “(A) IN GENERAL.—Notwithstanding any  
8 other provision of this section, if an eligible  
9 coastal state makes a loan to a disadvantaged  
10 community pursuant to subsection (a)(2), the  
11 eligible coastal state may provide additional  
12 subsidization to such disadvantaged community,  
13 including—

14 “(i) forgiveness of principal;

15 “(ii) grants;

16 “(iii) negative interest loans;

17 “(iv) other loan forgiveness; and

18 “(v) through buying, refinancing, or  
19 restructuring debt.

20 “(B) EXCLUSION.—A loan from a working  
21 waterfronts preservation loan fund with an in-  
22 terest rate equal to or greater than 0 percent  
23 shall not be considered additional subsidization  
24 for the purposes of this subsection.



1           “(2) TOTAL AMOUNT OF SUBSIDIES.—Of the  
2           amount of a capitalization grant received by an eligi-  
3           ble coastal state for any fiscal year, the total amount  
4           of loan subsidies made by such eligible coastal state  
5           pursuant to paragraph (1)—

6                   “(A) may not exceed 35 percent; and

7                   “(B) to the extent that there are, as deter-  
8                   mined by the Secretary, sufficient applications  
9                   from disadvantaged communities for loans, may  
10                  not be less than 12 percent.

11          “(e) ELIGIBLE COASTAL STATE CONTRIBUTION.—  
12          Each capitalization agreement entered into under sub-  
13          section (a)(1) shall require that the eligible coastal state  
14          subject to such agreement deposit in the working water-  
15          fronts preservation loan fund of the eligible coastal state  
16          an amount equal to not less than 20 percent of the total  
17          amount of the capitalization grant to be made to the eligi-  
18          ble coastal state on or before the date on which the capital-  
19          ization grant payment is made to the eligible coastal state.

20          “(f) TYPES OF ASSISTANCE.—The amounts depos-  
21          ited into a working waterfronts preservation loan fund of  
22          an eligible coastal state under this section may be used  
23          by the eligible coastal state—

24                   “(1) to make a loan to a covered entity, on the  
25                  condition that—

1           “(A) the interest rate for the loan does not  
2 exceed the market rate;

3           “(B) principal and interest payments on  
4 the loan will commence not later than 18  
5 months after completion of the project for  
6 which the loan was made;

7           “(C) the loan will be fully amortized not  
8 later than 30 years after the completion of the  
9 project, except that in the case of a disadvan-  
10 taged community an eligible coastal state may  
11 provide an extended term for the loan, if the ex-  
12 tended term—

13                   “(i) terminates not later than the date  
14 that is 40 years after the completion of the  
15 project; and

16                   “(ii) does not exceed the expected de-  
17 sign life of the project;

18           “(D) the recipient of the loan will establish  
19 a dedicated source of revenue (or, in the case  
20 of a privately owned working waterfront prop-  
21 erty, demonstrate that there is adequate secu-  
22 rity) for the repayment of the loan; and

23           “(E) the working waterfronts preservation  
24 loan fund of the eligible coastal state will be

1 credited with all payments of principal and in-  
2 terest on the loan;

3 “(2) to buy or refinance the debt obligation of  
4 a municipality or an intermunicipal or interstate  
5 agency within the eligible coastal state at an interest  
6 rate that is less than or equal to the market interest  
7 rate;

8 “(3) to guarantee, or purchase insurance for, a  
9 local obligation (all of the proceeds of which finance  
10 a project eligible for financial assistance under this  
11 section) if the guarantee or purchase would improve  
12 credit market access or reduce the interest rate ap-  
13 plicable to the obligation;

14 “(4) as a source of revenue or security for the  
15 payment of principal and interest on a revenue or  
16 general obligation bond issued by the eligible coastal  
17 state if the proceeds of the sale of the bond will be  
18 deposited into the working waterfronts preservation  
19 loan fund of the eligible coastal state; or

20 “(5) to earn interest on the amounts deposited  
21 into the working waterfronts preservation loan fund  
22 of the eligible coastal state.

23 “(g) ADMINISTRATION OF WORKING WATERFRONTS  
24 PRESERVATION LOAN FUNDS.—

1           “(1) COMBINED FINANCIAL ADMINISTRATION.—  
2           Notwithstanding subsection (c), an eligible coastal  
3           state may combine the financial administration of a  
4           working waterfronts preservation loan fund of the el-  
5           igible coastal state with the financial administration  
6           of any other revolving fund established by the eligi-  
7           ble coastal state if the Secretary determines that the  
8           capitalization grants made under this section, to-  
9           gether with loan repayments and interest, will be  
10          separately accounted for and used solely for the pur-  
11          poses specified in subsection (a).

12          “(2) COST OF ADMINISTERING WORKING WA-  
13          TERFRONTS PRESERVATION LOAN FUND.—

14                 “(A) IN GENERAL.—For each fiscal year,  
15                 an eligible coastal state may use the amount de-  
16                 scribed in subparagraph (B)—

17                         “(i) to cover the reasonable costs of  
18                         administration of the programs under this  
19                         section, including the recovery of reason-  
20                         able costs expended to establish a working  
21                         waterfronts preservation loan fund that are  
22                         incurred after the date of the enactment of  
23                         this section; and

1           “(ii) to provide technical assistance to  
2           working waterfronts projects carried out  
3           within the eligible coastal state.

4           “(B) DESCRIPTION OF AMOUNT.—The  
5           amount referred to in subparagraph (A) is an  
6           amount equal to the sum of—

7                   “(i) the amount of any fees collected  
8                   by the eligible coastal state for use in ac-  
9                   cordance with subparagraph (A)(i), regard-  
10                  less of the source; and

11                   “(ii) the greater of—

12                           “(I) \$400,000;

13                           “(II) 0.2 percent of the current  
14                   valuation of the working waterfronts  
15                   preservation loan fund of the eligible  
16                   coastal state; or

17                           “(III) an amount equal to 4 per-  
18                   cent of all grant awards made to the  
19                   working waterfronts preservation loan  
20                   fund of the eligible coastal state under  
21                   this section for the fiscal year.

22           “(h) AUTHORIZATION OF APPROPRIATIONS.—There  
23           is authorized to be appropriated to the Secretary to carry  
24           out this section \$50,000,000 for each of fiscal years 2025  
25           through 2029.

1 “(i) DEFINITIONS.—In this section:

2 “(1) APPROVED WORKING WATERFRONTS  
3 PLAN.—The term ‘approved working waterfronts  
4 plan’ has the meaning given the term in section  
5 306B.

6 “(2) COVERED ENTITY.—The term ‘covered en-  
7 tity’ means—

8 “(A) a State agency;

9 “(B) an Indian Tribe;

10 “(C) a Native Hawaiian organization;

11 “(D) a local government; or

12 “(E) a nonprofit organization.

13 “(3) DISADVANTAGED COMMUNITY.—The term  
14 ‘disadvantaged community’ has the meaning given  
15 the term in section 306B.

16 “(4) ELIGIBLE COASTAL STATE.—The term ‘eli-  
17 gible coastal state’ means a coastal state that has an  
18 approved working waterfronts plan.

19 “(5) WORKING WATERFRONT.—The term  
20 ‘working waterfront’ has the meaning given the term  
21 in section 306B.

22 “(6) WORKING WATERFRONTS PRESERVATION  
23 LOAN FUND.—The term ‘working waterfronts pres-  
24 ervation loan fund’ means a revolving loan fund es-

1        tablished under this section for the preservation of  
2        working waterfronts.”.