

DAM SAFETY PROJECTS WITH A USEFUL LIFE OF MORE THAN 35 YEARS.

“Notwithstanding subparagraph (A), for a dam safety project with a useful life of more than 35 years (as determined by the Secretary or the Administrator, as applicable), and which is eligible for the financial assistance provided by the [Consolidated Appropriations Act of 2021] and the [Consolidated Appropriations Act of 2022], the final maturity date of a secured loan under this section shall be not later than the earlier of –

“(i) the date that is 55 years after the date of substantial completion of the relevant project (as determined by the Secretary or the Administrator, as applicable); and

“(ii) if the useful life of the project is less than 55 years, the useful life of the project.”