

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 5530  
OFFERED BY MS. ADAMS OF NORTH CAROLINA**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “HBCU Capital Finance-  
3 ing Improvement Act”.

**4 SEC. 2. BOND INSURANCE.**

5 Section 343 of the Higher Education Act of 1965 (20  
6 U.S.C. 1066b) is amended—

7 (1) by striking “escrow account” each place it  
8 appears and inserting “bond insurance fund”; and

9 (2) in subsection (b)—

10 (A) in paragraph (1), by striking “an” and  
11 inserting “a”; and

12 (B) in paragraph (8), in the matter pre-  
13 ceding subparagraph (A), by striking “an” and  
14 inserting “a”.

**15 SEC. 3. STRENGTHENING TECHNICAL ASSISTANCE.**

16 Paragraph (9) of section 345 of the Higher Edu-  
17 cation Act of 1965 (20 U.S.C. 1066d) is amended to read  
18 as follows:

1           “(9) may, directly or by grant or contract, pro-  
2           vide financial counseling and technical assistance to  
3           eligible institutions to prepare the institutions to  
4           qualify, apply for, and maintain a capital improve-  
5           ment loan, including a loan under this part; and”.

6 **SEC. 4. HBCU CAPITAL FINANCING ADVISORY BOARD.**

7           Paragraph (2) of section 347(c) of the Higher Edu-  
8           cation Act of 1965 (20 U.S.C. 1066f(c)) is amended to  
9           read as follows:

10           “(2) REPORT.—On an annual basis, the Advi-  
11           sory Board shall prepare and submit to the author-  
12           izing committees a report on the status of the his-  
13           torically Black colleges and universities described in  
14           paragraph (1)(A). That report shall also include—

15                   “(A) an overview of all loans in the capital  
16                   financing program, including the most recent  
17                   loans awarded in the fiscal year in which the re-  
18                   port is submitted; and

19                   “(B) administrative and legislative rec-  
20                   ommendations, as needed, for addressing the  
21                   issues related to construction financing facing  
22                   historically Black colleges and universities.”.

