

**AMENDMENT TO H.R. 2647, AS REPORTED
OFFERED BY MR. TAYLOR OF MISSISSIPPI**

At the end of subtitle C of title I (page 37, after line 17), add the following new section:

1 **SEC. 126. CONVERSION OF CERTAIN VESSELS; LEASING**
2 **RATES.**

3 (a) USE OF FUNDS FOR CONVERSION.—Of the funds
4 authorized to be appropriated or otherwise made available
5 for fiscal year 2010 for weapons procurement, Navy, for
6 Mk-46 torpedo modifications, the Secretary of the Navy
7 may obligate not more than \$35,000,000 for lease and
8 conversion of any covered vessel that, as a result of default
9 on a loan guaranteed for the vessels under chapter 537
10 of title 46, United States Code, has become the property
11 of the United States, such that the Maritime Adminis-
12 trator has rights to dispose of the financial interest of the
13 United States in the covered vessels.

14 (b) DETERMINATION OF LEASING RATES.—The
15 Maritime Administrator shall coordinate with the Sec-
16 retary of the Navy to determine leasing rates that meet
17 the obligation of the United States with respect to any
18 loan guarantee for the vessels.

1 (c) MODIFICATION TO A COVERED VESSEL.—The
2 Secretary of the Navy may make necessary modifications
3 to a covered vessel for military utility as the Secretary con-
4 siders appropriate.

5 (d) COVERED VESSEL DEFINED.—In this section the
6 term “covered vessel” means each of—

7 (1) the vessel Huakai (United States official
8 number 1215902); and

9 (2) the vessel Alakai (United States official
10 number 1182234).

