

Secretary. Such a system may govern the amounts offered for the purchase of interests in trust or restricted land under this chapter.

(Pub. L. 97-459, title II, §215, as added Pub. L. 106-462, title I, §103(6), Nov. 7, 2000, 114 Stat. 2002; amended Pub. L. 108-374, §6(a)(7), Oct. 27, 2004, 118 Stat. 1802; Pub. L. 109-157, §6, Dec. 30, 2005, 119 Stat. 2952.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original “this Act”, which was translated as reading “this title”, meaning title II of Pub. L. 97-459, to reflect the probable intent of Congress.

AMENDMENTS

2005—Pub. L. 109-157 substituted “Such a system may govern the amounts offered for the purchase of interests in trust or restricted land under this chapter.” for “Such system may govern the amounts offered for the purchase of interests in trust or restricted lands under this chapter.”

2004—Pub. L. 108-374, which directed substitution of “this Act” for “section 2212 of this title” in last sentence, was executed by substituting “this chapter” for “section 213”, meaning section 213 of Pub. L. 97-459, which is classified to section 2212 of this title, to reflect the probable intent of Congress.

EFFECTIVE DATE OF 2005 AMENDMENT

Amendment by Pub. L. 109-157 effective as if included in Pub. L. 108-374, see section 9 of Pub. L. 109-157, set out as a note under section 464 of this title.

§ 2215. Acquisition Fund

(a) In general

The Secretary shall establish an Acquisition Fund to—

- (1) disburse appropriations authorized to accomplish the purposes of section 2212 of this title; and
- (2) collect all revenues received from the lease, permit, or sale of resources from interests acquired under section 2212 of this title or paid by Indian landowners under section 2212 of this title.

(b) Deposits; use

(1) In general

All proceeds from leases, permits, or resource sales derived from an interest in trust or restricted lands described in subsection (a)(2) of this section shall—

- (A) be deposited in the Acquisition Fund;
- (B) as specified in advance in appropriations Acts, be available for the purpose of acquiring additional fractional interests in trust or restricted lands; and
- (C) be used to acquire undivided interests on the reservation from which the income was derived.

(2) Use of funds

The Secretary may use the revenue deposited in the Acquisition Fund under paragraph (1) to acquire some or all of the undivided interests in any parcels of land in accordance with section 2204 of this title.

(Pub. L. 97-459, title II, §216, as added Pub. L. 106-462, title I, §103(6), Nov. 7, 2000, 114 Stat. 2002; amended Pub. L. 108-374, §6(a)(8), Oct. 27, 2004, 118 Stat. 1802.)

AMENDMENTS

2004—Subsec. (a)(2). Pub. L. 108-374, §6(a)(8)(A), added par. (2) and struck out former par. (2) which read as follows: “collect all revenues received from the lease, permit, or sale of resources from interests in trust or restricted lands transferred to Indian tribes by the Secretary under section 2212 of this title or paid by Indian landowners under section 2212(c) of this title.”

Subsec. (b)(1). Pub. L. 108-374, §6(a)(8)(B)(i), substituted “All” for “Subject to paragraph (2), all” in introductory provisions and added subpar. (C).

Subsec. (b)(2). Pub. L. 108-374, §6(a)(8)(B)(ii), added par. (2) and struck out heading and text of former par. (2). Text read as follows: “With respect to the deposit of proceeds derived from an interest under paragraph (1), the aggregate amount deposited under that paragraph shall not exceed the purchase price of that interest under section 2212 of this title.”

§ 2216. Trust and restricted land transactions

(a) Policy

It is the policy of the United States to encourage and assist the consolidation of land ownership through transactions—

- (1) involving individual Indians;
- (2) between Indians and the tribal government that exercises jurisdiction over the land;

or

- (3) between individuals who own an interest in trust and restricted land who wish to convey that interest to an Indian or the tribal government that exercises jurisdiction over the parcel of land involved;

in a manner consistent with the policy of maintaining the trust status of allotted lands. Nothing in this section shall be construed to apply to or to authorize the sale of trust or restricted lands to a person who is not an Indian.

(b) Sales, exchanges and gift deeds between Indians and between Indians and Indian tribes

(1) In general

(A) Estimate of value

Notwithstanding any other provision of law and only after the Indian selling, exchanging, or conveying by gift deed for no or nominal consideration an interest in land, has been provided with an estimate of the value of the interest of the Indian pursuant to this section—

- (i) the sale or exchange or conveyance of an interest in trust or restricted land may be made for an amount that is less than the fair market value of that interest; and
- (ii) the approval of a transaction that is in compliance with this section shall not constitute a breach of trust by the Secretary.

(B) Waiver of requirement

The requirement for an estimate of value under subparagraph (A) may be waived in writing by an owner of a trust or restricted interest in land either selling, exchanging, or conveying by gift deed for no or nominal consideration such interest—

- (i) to an Indian person who is the owner’s spouse, brother, sister, lineal ancestor, lineal descendant, or collateral heir; or
- (ii) to an Indian co-owner or to the tribe with jurisdiction over the subject parcel of