

(5) provides that no part of the net earnings of such trust fund will inure to the benefit of any private person; and

(6) includes such other provisions as may be necessary to protect the financial interest of the United States and promote the purpose of this subchapter and as are agreed to by the Secretary and the college or university, including a description of recordkeeping procedures for the expenditure of accumulated interest which will allow the Secretary to audit and monitor programs and activities conducted with such interest.

(Pub. L. 95-471, title III, §302, as added Pub. L. 98-192, §13, Dec. 1, 1983, 97 Stat. 1341; amended Pub. L. 101-477, §1(d)(1)(A), (B), Oct. 30, 1990, 104 Stat. 1152, 1153; Pub. L. 103-382, title III, §383, Oct. 20, 1994, 108 Stat. 4018; Pub. L. 105-244, title IX, §901(b)(5)-(7), (12), (14), (15), Oct. 7, 1998, 112 Stat. 1828.)

AMENDMENTS

1998—Subsec. (a). Pub. L. 105-244, §901(b)(6), (7), substituted “colleges or universities” for “community colleges” and substituted “such college or university” for “such college” wherever appearing.

Subsec. (b). Pub. L. 105-244, §901(b)(5), (7), in introductory provisions, substituted “controlled college or university” for “controlled community college” and “such college or university” for “such college”.

Subsec. (b)(2)(B). Pub. L. 105-244, §901(b)(7), substituted “such college or university” for “such college”.

Subsec. (b)(4). Pub. L. 105-244, §901(b)(7), (14), (15), substituted “such college or university” for “such college”, “that college or university” for “that college”, and “other colleges or universities” for “other colleges”.

Subsec. (b)(6). Pub. L. 105-244, §901(b)(12), substituted “the college or university” for “the college”.

1994—Subsec. (a). Pub. L. 103-382, §383(1), substituted “section 1065 of title 20” for “section 1065a of title 20”.

Subsec. (b)(1). Pub. L. 103-382, §383(2)(A), amended par. (1) generally. Prior to amendment, par. (1) read as follows: “provides for the establishment and maintenance of a trust fund at a federally insured banking or savings institution;”.

Subsec. (b)(3). Pub. L. 103-382, §383(2)(B), struck out “same” before “banking or savings institution”.

1990—Subsec. (b)(2)(B). Pub. L. 101-477, §1(d)(1)(A), substituted “(or of a value) equal to half of” for “equal to”.

Subsec. (b)(4). Pub. L. 101-477, §1(d)(1)(B), substituted “an amount of Federal capital contribution equal to twice the amount of (or value of) such withdrawal” for “an equal amount of Federal capital contribution”.

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of Title 20, Education.

EFFECTIVE DATE OF 1990 AMENDMENT

Pub. L. 101-477, §1(d)(2), Oct. 30, 1990, 104 Stat. 1153, provided that: “The amendments made by paragraphs (A) through (E) of subsection (a) [probably means subpars. (A) to (E) of subsec. (d)(1), amending this section and sections 1834 and 1835 of this title] shall take effect October 1, 1991.”

§ 1833. Use of funds

Interest deposited, pursuant to section 1832(b)(2)(C) of this title, in the trust fund of any tribally controlled college or university may be

periodically withdrawn and used, at the discretion of such college or university, to defray any expenses associated with the operation of such college or university, including expense of operations and maintenance, administration, academic and support personnel, community and student services programs, and technical assistance.

(Pub. L. 95-471, title III, §303, as added Pub. L. 98-192, §13, Dec. 1, 1983, 97 Stat. 1342; amended Pub. L. 105-244, title IX, §901(b)(5), (7), Oct. 7, 1998, 112 Stat. 1828.)

AMENDMENTS

1998—Pub. L. 105-244 substituted “controlled college or university” for “controlled community college” and substituted “such college or university” for “such college” in two places.

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of Title 20, Education.

§ 1834. Compliance with matching requirement

For the purpose of complying with the contribution requirement of section 1832(b)(2)(B) of this title, a tribally controlled college or university may use funds which are available from any private or tribal source. Any real or personal property received by a tribally controlled college or university as a donation or gift on or after October 30, 1990, may, to the extent of its fair market value as determined by the Secretary, be used by such college or university as its contribution pursuant to section 1832(b)(2)(B) of this title, or as part of such contribution, as the case may be. In any case in which any such real or personal property so used is thereafter sold or otherwise disposed of by such college or university, the proceeds therefrom shall be deposited pursuant to section 1832(b)(2)(B) of this title but shall not again be considered for Federal capital contribution purposes.

(Pub. L. 95-471, title III, §304, as added Pub. L. 98-192, §13, Dec. 1, 1983, 97 Stat. 1342; amended Pub. L. 101-477, §1(d)(1)(C), Oct. 30, 1990, 104 Stat. 1153; Pub. L. 105-244, title IX, §901(b)(5), (7), Oct. 7, 1998, 112 Stat. 1828.)

AMENDMENTS

1998—Pub. L. 105-244 substituted “controlled college or university” for “controlled community college” in two places and “such college or university” for “such college” in two places.

1990—Pub. L. 101-477 inserted at end “Any real or personal property received by a tribally controlled community college as a donation or gift on or after October 30, 1990, may, to the extent of its fair market value as determined by the Secretary, be used by such college as its contribution pursuant to section 1832(b)(2)(B) of this title, or as part of such contribution, as the case may be. In any case in which any such real or personal property so used is thereafter sold or otherwise disposed of by such college, the proceeds therefrom shall be deposited pursuant to section 1832(b)(2)(B) of this title but shall not again be considered for Federal capital contribution purposes.”

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see sec-