

§ 617a. “Colorado River Dam Fund”

(a) Creation of fund; purpose; receipts and expenditures under control of Secretary of the Interior

There is established a special fund, to be known as the “Colorado River Dam fund” (hereinafter referred to as the “fund”), and to be available, as hereafter provided for, only for carrying out the provisions of this subchapter. All revenues received in carrying out the provisions of this subchapter shall be paid into and expenditures shall be made out of the fund, under the direction of the Secretary of the Interior.

(b) Advancements to fund by Secretary of the Treasury; allocation; repayment; interest

The Secretary of the Treasury is authorized to advance to the fund, from time to time and within the appropriations therefor, such amounts as the Secretary of the Interior deems necessary for carrying out the provisions of this subchapter.¹ Of this amount the sum of \$25,000,000 shall be allocated to flood control and shall be repaid to the United States out of 62½ per centum of revenues, if any, in excess of the amount necessary to meet periodical payments during the period of amortization, as provided in section 617c of this title. If said sum of \$25,000,000 is not repaid in full during the period of amortization, then 62½ per centum of all net revenues shall be applied to payment of the remainder. Interest at the rate of 4 per centum per annum accruing during the year upon the amounts so advanced and remaining unpaid shall be paid annually out of the fund, except as herein otherwise provided.

(c) Limitation on use made of advancements

Moneys in the fund advanced under subsection (b) of this section shall be available only for expenditures for construction and the payment of interest, during construction, upon the amounts so advanced. No expenditures out of the fund shall be made for operation and maintenance except from appropriations therefor.

(d) Unpaid interest on advancements; charge on fund; rate of interest

The Secretary of the Treasury shall charge the fund as of June 30 in each year with such amount as may be necessary for the payment of interest on advances made under subsection (b) of this section at the rate of 4 per centum per annum accrued during the year upon the amounts so advanced and remaining unpaid, except that if the fund is insufficient to meet the payment of interest the Secretary of the Treasury may, in his discretion, defer any part of such payment, and the amount so deferred shall bear interest at the rate of 4 per centum per annum until paid.

(e) Money in fund in excess of amount needed; certification of fact; disposition

The Secretary of the Interior shall certify to the Secretary of the Treasury, at the close of each fiscal year, the amount of money in the fund in excess of the amount necessary for construction, operation, and maintenance, and pay-

ment of interest. Upon receipt of each such certificate the Secretary of the Treasury is authorized and directed to charge the fund with the amount so certified as repayment of the advances made under subsection (b) of this section, which amount shall be covered into the Treasury to the credit of miscellaneous receipts.

(Dec. 21, 1928, ch. 42, § 2, 45 Stat. 1057; Pub. L. 98-381, title I, § 103(a)(1), Aug. 17, 1984, 98 Stat. 1334.)

AMENDMENTS

1984—Subsec. (b). Pub. L. 98-381 substituted a period for “, except that the aggregate amount of such advances shall not exceed the sum of \$165,000,000” at end of first sentence.

§ 617b. Authorization of appropriations

There is authorized to be appropriated from time to time, out of any money in the Treasury not otherwise appropriated, such sums of money as may be necessary to carry out the purposes of this subchapter, not exceeding in the aggregate \$242,000,000, of which \$77,000,000 (October 1983 price levels) shall be adjusted plus or minus such amounts as may be justified by reason of ordinary fluctuations of construction costs as indicated by engineering cost indices applicable to the type of construction involved herein. Said \$77,000,000 represents the additional amount required for the uprating program and the visitor facilities program.

(Dec. 21, 1928, ch. 42, § 3, 45 Stat. 1058; Pub. L. 98-381, title I, § 103(a)(2), Aug. 17, 1984, 98 Stat. 1334.)

AMENDMENTS

1984—Pub. L. 98-381 substituted “\$242,000,000, of which \$77,000,000 (October 1983 price levels) shall be adjusted plus or minus such amounts as may be justified by reason of ordinary fluctuations of construction costs as indicated by engineering cost indices applicable to the type of construction involved herein. Said \$77,000,000 represents the additional amount required for the uprating program and the visitor facilities program” for “\$165,000,000”.

§ 617c. Condition precedent to taking effect of provisions

(a) Ratification by interested States of Colorado River compact; agreements for apportionment of waters

This subchapter shall not take effect and no authority shall be exercised under this subchapter and no work shall be begun and no moneys expended on or in connection with the works or structures provided for in this subchapter, and no water rights shall be claimed or initiated thereunder, and no steps shall be taken by the United States or by others to initiate or perfect any claims to the use of water pertinent to such works or structures unless and until (1) the States of Arizona, California, Colorado, Nevada, New Mexico, Utah, and Wyoming shall have ratified the Colorado River compact, mentioned in section 617f of this title, and the President by public proclamation shall have so declared, or (2) if said States fail to ratify the said compact within six months from December 21, 1928, then, until six of said States, including the State of California, shall ratify said compact and shall

¹ So in original.