

sumption of management of the Preserve by the Trust, and the Trust thereafter, from allowing the utilization of common varieties of mineral materials such as sand, stone, and gravel as necessary for construction and maintenance of roads and facilities within the Preserve.

(f) Fish and game

Nothing in sections 698v to 698v-10 of this title shall be construed as affecting the responsibilities of the State of New Mexico with respect to fish and wildlife, including the regulation of hunting, fishing, and trapping within the Preserve, except that the Trust may, in consultation with the Secretary and the State of New Mexico, designate zones where and establish periods when no hunting, fishing, or trapping shall be permitted for reasons of public safety, administration, the protection of nongame species and their habitats, or public use and enjoyment.

(g) Redondo Peak

(1) In general

For the purposes of preserving the natural, cultural, religious, and historic resources on Redondo Peak upon acquisition of the Baca ranch under section 698v-2(a) of this title, except as provided in paragraph (2), within the area of Redondo Peak above 10,000 feet in elevation—

(A) no roads, structures, or facilities shall be constructed; and

(B) no motorized access shall be allowed.

(2) Exceptions

Nothing in this subsection shall preclude—

(A) the use and maintenance of roads and trails existing as of July 25, 2000;

(B) the construction, use and maintenance of new trails, and the relocation of existing roads, if located to avoid Native American religious and cultural sites; and

(C) motorized access necessary to administer the area by the Trust (including measures required in emergencies involving the health or safety of persons within the area).

(Pub. L. 106-248, title I, §105, July 25, 2000, 114 Stat. 602.)

REFERENCES IN TEXT

The Payment in Lieu of Taxes Act, referred to in subsec. (d), is the popular name for Pub. L. 94-565, Oct. 20, 1976, 90 Stat. 2662, as amended, which was classified generally to sections 1601 to 1607 of former Title 31, Money and Finance. Sections 1601 to 1607 of former Title 31 were repealed by Pub. L. 97-258, §5(b), Sept. 13, 1982, 96 Stat. 1068, and reenacted by the first section thereof as sections 6901 to 6904 and 6906 of Title 31, Money and Finance.

The laws pertaining to mineral leasing, referred to in subsec. (e)(1), are classified generally to Title 30, Mineral Lands and Mining.

Laws pertaining to geothermal leasing, referred to in subsec. (e)(1), are classified principally to chapter 23 (§1001 et seq.) of Title 30, Mineral Lands and Mining.

§ 698v-4. The Valles Caldera Trust

(a) Establishment

There is hereby established a wholly owned government corporation known as the Valles Caldera Trust which is empowered to conduct

business in the State of New Mexico and elsewhere in the United States in furtherance of its corporate purposes.

(b) Corporate purposes

The purposes of the Trust are—

(1) to provide management and administrative services for the Preserve;

(2) to establish and implement management policies which will best achieve the purposes and requirements of sections 698v to 698v-10 of this title;

(3) to receive and collect funds from private and public sources and to make dispositions in support of the management and administration of the Preserve; and

(4) to cooperate with Federal, State, and local governmental units, and with Indian tribes and Pueblos, to further the purposes for which the Preserve was established.

(c) Necessary powers

The Trust shall have all necessary and proper powers for the exercise of the authorities vested in it.

(d) Staff

(1) In general

The Trust is authorized to appoint and fix the compensation and duties of an executive director and such other officers and employees as it deems necessary without regard to the provisions of title 5 governing appointments in the competitive service, and may pay them without regard to the provisions of chapter 51, and subchapter III of chapter 53, title 5, relating to classification and General Schedule pay rates. No employee of the Trust shall be paid at a rate in excess of that payable to the Supervisor of the Santa Fe National Forest or the Superintendent of the Bandelier National Monument, whichever is greater.

(2) Federal employees

(A) In general

Except as provided in sections 698v to 698v-10 of this title, employees of the Trust shall be Federal employees as defined by title 5 and shall be subject to all rights and obligations applicable thereto.

(B) Use of Federal employees

At the request of the Trust, the employees of any Federal agency may be provided for implementation of sections 698v to 698v-10 of this title. Such employees detailed to the Trust for more than 30 days shall be provided on a reimbursable basis.

(e) Government Corporation

(1) In general

The Trust shall be a Government Corporation subject to chapter 91 of title 31 (commonly referred to as the Government Corporation Control Act). Financial statements of the Trust shall be audited annually in accordance with section 9105 of title 31.

(2) Reports

Not later than January 15 of each year, the Trust shall submit to the Secretary and the Committees of Congress a comprehensive and

detailed report of its operations, activities, and accomplishments for the prior year including information on the status of ecological, cultural, and financial resources being managed by the Trust, and benefits provided by the Preserve to local communities. The report shall also include a section that describes the Trust's goals for the current year.

(3) Annual budget

(A) In general

The Trust shall prepare an annual budget with the goal of achieving a financially self-sustaining operation within 15 full fiscal years after the date of acquisition of the Baca ranch under section 698v-2(a) of this title.

(B) Budget request

The Secretary shall provide necessary assistance (including detailees as necessary) to the Trust for the timely formulation and submission of the annual budget request for appropriations, as authorized under section 698v-9(a) of this title, to support the administration, operation, and maintenance of the Preserve.

(4) Obligations and expenditures

Subject to the laws applicable to Government corporations, the Trust shall determine—

(A) the character of, and the necessity for, any obligations and expenditures of the Trust; and

(B) the manner in which obligations and expenditures shall be incurred, allowed, and paid.

(f) Taxes

The Trust and all properties administered by the Trust shall be exempt from all taxes and special assessments of every kind by the State of New Mexico, and its political subdivisions including the counties of Sandoval and Rio Arriba.

(g) Donations

The members of the Board of Trustees, the executive director, and one additional employee of the Trust in an executive position designated by the Board of Trustees or the executive director may solicit and accept donations of funds, property, supplies, or services from individuals, foundations, corporations, and other private or public entities for the purposes of carrying out its duties. The Secretary, prior to assumption of management of the Preserve by the Trust, and the Trust thereafter, may accept donations from such entities notwithstanding that such donors may conduct business with the Department of Agriculture or any other department or agency of the United States.

(h) Proceeds

(1) In general

Notwithstanding sections 1341 and 3302 of title 31, all monies received from donations under subsection (g) of this section, from claims, judgments, or settlements arising from activities occurring on the Baca Ranch or the Preserve after October 27, 1999, or from the management of the Preserve shall be re-

tained and shall be available, without further appropriation, for the administration, preservation, restoration, operation and maintenance, improvement, repair, and related expenses incurred with respect to properties under its management jurisdiction.

(2) Fund

There is hereby established in the Treasury of the United States a special interest bearing fund entitled "Valles Caldera Fund" which shall be available, without further appropriation for any purpose consistent with the purposes of sections 698v to 698v-10 of this title. At the option of the Trust, or the Secretary in accordance with section 698v-8 of this title, the Secretary of the Treasury shall invest excess monies of the Trust in such account, which shall bear interest at rates determined by the Secretary of the Treasury taking into consideration the current average market yield on outstanding marketable obligations of the United States of comparable maturity.

(i) Restrictions on disposition of receipts

Any funds received by the Trust, or the Secretary in accordance with section 698v-7(b) of this title, from the management of the Preserve shall not be subject to partial distribution to the State under—

(1) the Act of May 23, 1908, entitled "an Act making appropriations for the Department of Agriculture for the fiscal year ending June thirtieth, nineteen hundred and nine" (35 Stat. 260, chapter 192; 16 U.S.C. 500);

(2) section 13 of the Act of March 1, 1911 (36 Stat. 963, chapter 186; 16 U.S.C. 500); or

(3) any other law.

(j) Suits

The Trust may sue and be sued in its own name to the same extent as the Federal Government. For purposes of such suits, the residence of the Trust shall be the State of New Mexico. The Trust shall be represented by the Attorney General in any litigation arising out of the activities of the Trust, except that the Trust may retain private attorneys to provide advice and counsel.

(k) Bylaws

The Trust shall adopt necessary bylaws to govern its activities.

(l) Insurance and bond

The Trust shall require that all holders of leases from, or parties in contract with, the Trust that are authorized to occupy, use, or develop properties under the management jurisdiction of the Trust, procure proper insurance against any loss in connection with such properties, or activities authorized in such lease or contract, as is reasonable and customary.

(m) Name and insignia

The Trust shall have the sole and exclusive right to use the words "Valles Caldera Trust", and any seal, emblem, or other insignia adopted by the Board of Trustees. Without express written authority of the Trust, no person may use the words "Valles Caldera Trust" as the name under which that person shall do or purport to do business, for the purpose of trade, or by way

of advertisement, or in any manner that may falsely suggest any connection with the Trust.

(Pub. L. 106-248, title I, §106, July 25, 2000, 114 Stat. 603; Pub. L. 109-132, §2(b)-(d), Dec. 20, 2005, 119 Stat. 2570, 2571.)

AMENDMENTS

2005—Subsec. (e)(4). Pub. L. 109-132, §2(b), added par. (4).

Subsec. (g). Pub. L. 109-132, §2(c), substituted “The members of the Board of Trustees, the executive director, and one additional employee of the Trust in an executive position designated by the Board of Trustees or the executive director may solicit” for “The Trust may solicit”.

Subsec. (h)(1). Pub. L. 109-132, §2(d), substituted “subsection (g) of this section, from claims, judgments, or settlements arising from activities occurring on the Baca Ranch or the Preserve after October 27, 1999,” for “subsection (g) of this section”.

§ 698v-5. Board of Trustees

(a) In general

The Trust shall be governed by a 9-member Board of Trustees consisting of the following:

(1) Voting trustees

The voting Trustees shall be—

(A) the Supervisor of the Santa Fe National Forest, United States Forest Service;

(B) the Superintendent of the Bandelier National Monument, National Park Service; and

(C) seven individuals, appointed by the President, in consultation with the congressional delegation from the State of New Mexico. The seven individuals shall have specific expertise or represent an organization or government entity as follows—

(i) one trustee shall have expertise in aspects of domesticated livestock management, production, and marketing, including range management and livestock business management;

(ii) one trustee shall have expertise in the management of game and nongame wildlife and fish populations, including hunting, fishing, and other recreational activities;

(iii) one trustee shall have expertise in the sustainable management of forest lands for commodity and noncommodity purposes;

(iv) one trustee shall be active in a non-profit conservation organization concerned with the activities of the Forest Service;

(v) one trustee shall have expertise in financial management, budget and program analysis, and small business operations;

(vi) one trustee shall have expertise in the cultural and natural history of the region; and

(vii) one trustee shall be active in State or local government in New Mexico, with expertise in the customs of the local area.

(2) Qualifications

Of the trustees appointed by the President—

(A) none shall be employees of the Federal Government; and

(B) at least five shall be residents of the State of New Mexico.

(b) Initial appointments

The President shall make the initial appointments to the Board of Trustees within 90 days after acquisition of the Baca ranch under section 698v-2(a) of this title.

(c) Terms

(1) In general

Appointed trustees shall each serve a term of 4 years, except that of the trustees first appointed, four shall serve for a term of 4 years, and three shall serve for a term of 2 years.

(2) Vacancies

Any vacancy among the appointed trustees shall be filled in the same manner in which the original appointment was made, and any trustee appointed to fill a vacancy shall serve for the remainder of that term for which his or her predecessor was appointed.

(3) Limitations

No appointed trustee may serve more than 8 years in consecutive terms.

(d) Quorum

A majority of trustees shall constitute a quorum of the Board for the conduct of business.

(e) Organization and compensation

(1) In general

The Board shall organize itself in such a manner as it deems most appropriate to effectively carry out the activities of the Trust.

(2) Compensation of trustees

Except as provided in paragraph (3), trustees shall serve without pay, but may be reimbursed from the funds of the Trust for the actual and necessary travel and subsistence expenses incurred by them in the performance of their duties.

(3) Chair

(A) Selection

Trustees shall select a chair from the membership of the Board.

(B) Compensation

On request of the chair, the chair may be compensated at a rate determined by the Board of Trustees, but not to exceed the daily equivalent of the annual rate of pay for level IV of the Executive Schedule under section 5315 of title 5 for each day (including travel time) in which the chair is engaged in the performance of duties of the Board of Trustees.

(C) Maximum rate of pay

The total amount of compensation paid to the chair for a fiscal year under subparagraph (B) shall not exceed 25 percent of the annual rate of pay for level IV of the Executive Schedule under section 5315 of title 5.

(f) Liability of trustees

Appointed trustees shall not be considered Federal employees by virtue of their membership on the Board, except for purposes of the Federal Tort Claims Act, the Ethics in Government Act, and the provisions of chapter 11 of title 18.