

X of H.R. 5548, as enacted by section 1(a)(2) of Pub. L. 106-553, enacting this chapter and amending section 339 of this title] may be cited as the ‘Launching Our Communities’ Access to Local Television Act of 2000.’”

## § 1102. LOCAL Television Loan Guarantee Board

### (a) Establishment

There is established the LOCAL Television Loan Guarantee Board (in this chapter referred to as the “Board”).

### (b) Members

#### (1) In general

Subject to paragraph (2), the Board shall consist of the following members:

(A) The Secretary of the Treasury, or the designee of the Secretary.

(B) The Chairman of the Board of Governors of the Federal Reserve System, or the designee of the Chairman.

(C) The Secretary of Agriculture, or the designee of the Secretary.

(D) The Secretary of Commerce, or the designee of the Secretary.

#### (2) Requirement as to designees

An individual may not be designated a member of the Board under paragraph (1) unless the individual is an officer of the United States pursuant to an appointment by the President, by and with the advice and consent of the Senate.

### (c) Functions of the Board

#### (1) In general

The Board shall determine whether or not to approve loan guarantees under this chapter. The Board shall make such determinations consistent with the purpose of this chapter and in accordance with this subsection and section 1103<sup>1</sup> of this title.

#### (2) Consultation authorized

##### (A) In general

In carrying out its functions under this chapter, the Board shall consult with such departments and agencies of the Federal Government as the Board considers appropriate, including the Department of Commerce, the Department of Agriculture, the Department of the Treasury, the Department of Justice, the Department of the Interior, the Board of Governors of the Federal Reserve System, the Federal Communications Commission, the Federal Trade Commission, and the National Aeronautics and Space Administration.

##### (B) Response

A department or agency consulted by the Board under subparagraph (A) shall provide the Board such expertise and assistance as the Board requires to carry out its functions under this chapter.

#### (3) Approval by majority vote

The determination of the Board to approve a loan guarantee under this chapter shall be by an affirmative vote of not less than 3 members of the Board.

(Pub. L. 106-553, §1(a)(2) [title X, §1003], Dec. 21, 2000, 114 Stat. 2762, 2762A-128.)

#### REFERENCES IN TEXT

This chapter, referred to in subsecs. (a) and (c), was in the original “this Act”, and was translated as reading “this title”. See References in Text note set out under section 1101 of this title.

Section 1103 of this title, referred to in subsec. (c)(1), was in the original “section 4”, and was translated as reading “section 1004”, meaning section 1004 of title X of H.R. 5548, as enacted by Pub. L. 106-553, §1(a)(2), to reflect the probable intent of Congress. Pub. L. 106-553 does not contain a section 4 and section 1004 relates to approval of loan guarantees.

## § 1103. Approval of loan guarantees

### (a) Authority to approve loan guarantees

Subject to the provisions of this section and consistent with the purpose of this chapter, the Board may approve loan guarantees under this chapter.

### (b) Regulations

#### (1) Requirements

The Administrator (as defined in section 1104 of this title), under the direction of and for approval by the Board, shall prescribe regulations to implement the provisions of this chapter and shall do so not later than 120 days after funds authorized to be appropriated under section 1109 of this title have been appropriated in a bill signed into law.

#### (2) Elements

The regulations prescribed under paragraph (1) shall—

(A) set forth the form of any application to be submitted to the Board under this chapter;

(B) set forth time periods for the review and consideration by the Board of applications to be submitted to the Board under this chapter, and for any other action to be taken by the Board with respect to such applications;

(C) provide appropriate safeguards against the evasion of the provisions of this chapter;

(D) set forth the circumstances in which an applicant, together with any affiliate of an applicant, shall be treated as an applicant for a loan guarantee under this chapter;

(E) include requirements that appropriate parties submit to the Board any documents and assurances that are required for the administration of the provisions of this chapter; and

(F) include such other provisions consistent with the purpose of this chapter as the Board considers appropriate.

#### (3) Construction

(A) Nothing in this chapter shall be construed to prohibit the Board from requiring, to the extent and under circumstances considered appropriate by the Board, that affiliates of an applicant be subject to certain obligations of the applicant as a condition to the approval or maintenance of a loan guarantee under this chapter.

(B) If any provision of this chapter or the application of such provision to any person or

<sup>1</sup> See References in Text note below.