

multiple of  $\frac{1}{8}$  of 1 percent, the rate of interest of such special obligations shall be the multiple of  $\frac{1}{8}$  of 1 percent next lower than such average rate. Such special obligations shall be issued only if the Secretary of the Treasury determines that the purchases of other interest-bearing obligations of the United States, or of obligations guaranteed as to both principal and interest by the United States or original issue or at the market price, is not in the public interest.

**(d) Authority to sell obligations**

Any obligation acquired by the Fund (except special obligations issued exclusively to the Fund) may be sold by the Secretary of the Treasury at the market price, and such special obligations may be redeemed at par plus accrued interest.

**(e) Amounts credited to Fund**

(1) The interest on, and the proceeds from the sale or redemption of, any obligations held in the Fund shall be credited to and form a part of the Fund.

(2) Any amount paid to the United States under section 1902(b)(3) of this title shall be credited to and form a part of the Fund.

(3) Any gifts of money shall be credited to and form a part of the Fund.

(Pub. L. 102-183, title VIII, §804, Dec. 4, 1991, 105 Stat. 1274; Pub. L. 102-496, title IV, §404(e), Oct. 24, 1992, 106 Stat. 3186; Pub. L. 103-160, div. A, title III, §375, Nov. 30, 1993, 107 Stat. 1637.)

AMENDMENTS

1993—Subsec. (b). Pub. L. 103-160, §375(b), struck out “(1)” before “Sums in the Fund”, redesignated former subpars. (A) and (B) as pars. (1) and (2), respectively, and struck out former par. (2) which read as follows: “No amount may be appropriated to the Fund, or obligated from the Fund, unless authorized by law.”

Subsec. (e)(3). Pub. L. 103-160, §375(a), added par. (3).

1992—Subsec. (c). Pub. L. 102-496 substituted “expenditure” for “obligation” in first sentence.

**§ 1905. Regulations and administrative provisions**

**(a) Regulations**

The Secretary may prescribe regulations to carry out the program required by this chapter. Before prescribing any such regulations, the Secretary shall submit a copy of the proposed regulations to the Select Committee on Intelligence of the Senate and the Permanent Select Committee on Intelligence of the House of Representatives. Such proposed regulations may not take effect until 30 days after the date on which they are submitted to those committees.

**(b) Acceptance and use of gifts**

In order to conduct the program required by this chapter, the Secretary may—

(1) receive money and other property donated, bequeathed, or devised, without condition or restriction other than that it be used for the purpose of conducting the program required by this chapter; and

(2) may use, sell, or otherwise dispose of such property for that purpose.

**(c) Voluntary services**

In order to conduct the program required by this chapter, the Secretary may accept and use

the services of voluntary and noncompensated personnel.

**(d) Necessary expenditures**

Expenditures necessary to conduct the program required by this chapter shall be paid from the Fund, subject to section 1904(b) of this title.

(Pub. L. 102-183, title VIII, §805, Dec. 4, 1991, 105 Stat. 1275.)

**§ 1906. Annual report**

**(a) Annual report**

(1) The Secretary shall submit to the President and to the congressional intelligence committees an annual report of the conduct of the program required by this chapter.

(2) The report submitted to the President shall be submitted each year at the time that the President's budget for the next fiscal year is submitted to Congress pursuant to section 1105 of title 31.

(3) The report submitted to the congressional intelligence committees shall be submitted on the date provided in section 3106 of this title.

**(b) Contents of report**

Each such report shall contain—

(1) an analysis of the trends within language, international, area, and counterproliferation studies, along with a survey of such areas as the Secretary determines are receiving inadequate attention;

(2) the effect on those trends of activities under the program required by this chapter;

(3) an analysis of the assistance provided under the program for the previous fiscal year, to include the subject areas being addressed and the nature of the assistance provided;

(4) an analysis of the performance of the individuals who received assistance under the program during the previous fiscal year, to include the degree to which assistance was terminated under the program and the extent to which individual recipients failed to meet their obligations under the program;

(5) an analysis of the results of the program for the previous fiscal year, and cumulatively, to include, at a minimum—

(A) the percentage of individuals who have received assistance under the program who subsequently became employees of the United States Government;

(B) in the case of individuals who did not subsequently become employees of the United States Government, an analysis of the reasons why they did not become employees and an explanation as to what use, if any, was made of the assistance by those recipients; and

(C) the uses made of grants to educational institutions;

(6) the current list of agencies and offices of the Federal Government required to be developed by section 1902(g) of this title; and

(7) any legislative changes recommended by the Secretary to facilitate the administration of the program or otherwise to enhance its objectives.

**(c) Submission of initial report**

The first report under this section shall be submitted at the time the budget for fiscal year 1994 is submitted to Congress.