

tions the interest on which is excludable from gross income under section 103 of title 26;

(4) “project costs” means the cost of acquisition¹ or construction of all facilities and services and the cost of acquisition of all land and interests in land used in the design and construction and operation of a small hydroelectric power project;

(5) “nonprofit organization” means any organization described in section 501(c)(3) or 501(c)(4) of title 26 and exempt from tax under section 501(a) of title 26 (but only with respect to a trade or business carried on by such organization which is not an unrelated trade or business, determined by applying section 513(a) of title 26 to such organization);

(6) “existing dam” means any dam, the construction of which was completed or on² before July 22, 2005, and which does not require any construction or enlargement of impoundment structures (other than repairs or reconstruction) in connection with the installation of any small hydroelectric power project;

(7) “municipality” has the meaning provided in section 796 of this title; and

(8) “person” has the meaning provided in section 796 of this title.

(b) The requirement in subsection (a)(1) of this section that a project be located at the site of an existing dam in order to qualify as a small hydroelectric power project, and the other provisions of this chapter which require that a project be at or in connection with an existing dam (or utilize the potential of such dam) in order to be assisted under or included within such provisions, shall not be construed to exclude—

(1) from the definition contained in such subsection (a)(1), or

(2) from any other provision of this chapter,

any project which utilizes or proposes to utilize natural water features for the generation of electricity, without the need for any dam or impoundment, in a manner which (as determined by the Commission) will achieve the purposes of this chapter and will do so without any adverse effect upon such natural water features.

(Pub. L. 95-617, title IV, § 408, Nov. 9, 1978, 92 Stat. 3156; Pub. L. 96-294, title IV, § 408(a), (c), June 30, 1980, 94 Stat. 718; Pub. L. 99-514, § 2, Oct. 22, 1986, 100 Stat. 2095; Pub. L. 109-58, title II, § 246, Aug. 8, 2005, 119 Stat. 679.)

REFERENCES IN TEXT

The Commission, referred to in subsec. (b), means the Federal Energy Regulatory Commission, see section 2602(3) of this title.

AMENDMENTS

2005—Subsec. (a)(6). Pub. L. 109-58 substituted “July 22, 2005” for “April 20, 1977”.

1986—Subsec. (a)(3), (5). Pub. L. 99-514 substituted “Internal Revenue Code of 1986” for “Internal Revenue Code of 1954”, which for purposes of codification was translated as “title 26” thus requiring no change in text.

1980—Subsec. (a). Pub. L. 96-294, § 408(a), (c)(1), designated existing provisions as subsec. (a) and, as so designated, in par. (1) substituted “30,000” for “15,000”.

¹ So in original. Probably should be “acquisition”.

² So in original. Probably should be “on or”.

Subsec. (b). Pub. L. 96-294, § 408(c)(2), added subsec. (b).

CHAPTER 48—NATIONAL AQUACULTURE POLICY, PLANNING, AND DEVELOPMENT

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§ 2801. Congressional findings, purpose, and policy

(a) Findings

Congress finds the following:

(1) The harvest of certain species of fish and shellfish exceeds levels of optimum sustainable yield, thereby making it more difficult to meet the increasing demand for aquatic food.

(2) To satisfy the domestic market for aquatic food, the United States imports more than 50 per centum of its fish and shellfish, but this dependence on imports adversely affects the national balance of payments and contributes to the uncertainty of supplies.

(3) Although aquaculture currently contributes approximately 13 percent of world seafood production, less than 6 percent of current United States seafood production results from aquaculture. Domestic aquacultural production, therefore, has the potential for significant growth.

(4) Aquacultural production of aquatic plants can provide sources of food, industrial materials, pharmaceuticals, and energy, and can assist in the control and abatement of pollution.

(5) The rehabilitation and enhancement of fish and shellfish resources are desirable applications of aquacultural technology.

(6) The principal responsibility for the development of aquaculture in the United States must rest with the private sector.

(7) Despite its potential, the development of aquaculture in the United States has been inhibited by many scientific, economic, legal, and production factors, such as inadequate credit, diffused legal jurisdiction, the lack of management information, the lack of supportive Government policies, and the lack of reliable supplies of seed stock.

(8) Many areas of the United States are suitable for aquaculture, but are subject to land-use or water-use management policies that do not adequately consider the potential for aquaculture and may inhibit the development of aquaculture.

(b) Purpose

It is the purpose of this chapter to promote aquaculture in the United States by—

(1) declaring a national aquaculture policy;

(2) establishing and implementing a national aquaculture development plan;

(3) establishing the Department of Agriculture as the lead Federal agency with re-