

Pub. L. 105-244, title IX, §901(b)(6), Oct. 7, 1998, 112 Stat. 1828.)

AMENDMENTS

1998—Pub. L. 105-244 substituted “colleges or universities” for “community colleges”.

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of Title 20, Education.

§ 1832. Establishment of program; program agreements

(a) From the amount appropriated pursuant to section 1836 of this title, the Secretary shall establish a program of making endowment grants to tribally controlled colleges or universities which are current recipients of assistance under section 1807 of this title or under section 640b of this title. No such college or university shall be ineligible for such a grant for a fiscal year by reason of the receipt of such a grant for a preceding fiscal year, but no such college or university shall be eligible for such a grant for a fiscal year if such college or university has been awarded a grant under section 1065 of title 20 for such fiscal year.

(b) No grant for the establishment of an endowment fund by a tribally controlled college or university shall be made unless such college or university enters into an agreement with the Secretary which—

(1) provides for the investment and maintenance of a trust fund, the corpus and earnings of which shall be invested in the same manner as funds are invested under paragraph (2) of section 1065(c) of title 20, except that for purposes of this paragraph, the term “trust fund” means a fund established by an institution of higher education or by a foundation that is exempt from taxation and is maintained for the purpose of generating income for the support of the institution, and may include real estate;

(2) provides for the deposit in such trust fund of—

(A) any Federal capital contributions made from funds appropriated under section 1836 of this title;

(B) a capital contribution by such college or university in an amount (or of a value) equal to half of the amount of each Federal capital contribution; and

(C) any earnings of the funds so deposited;

(3) provides that such funds will be deposited in such a manner as to insure the accumulation of interest thereon at a rate not less than that generally available for similar funds deposited at the banking or savings institution for the same period or periods of time;

(4) provides that, if at any time such college or university withdraws any capital contribution made by that college or university, an amount of Federal capital contribution equal to twice the amount of (or value of) such withdrawal shall be withdrawn and returned to the Secretary for reallocation to other colleges or universities;

(5) provides that no part of the net earnings of such trust fund will inure to the benefit of any private person; and

(6) includes such other provisions as may be necessary to protect the financial interest of the United States and promote the purpose of this subchapter and as are agreed to by the Secretary and the college or university, including a description of recordkeeping procedures for the expenditure of accumulated interest which will allow the Secretary to audit and monitor programs and activities conducted with such interest.

(Pub. L. 95-471, title III, §302, as added Pub. L. 98-192, §13, Dec. 1, 1983, 97 Stat. 1341; amended Pub. L. 101-477, §1(d)(1)(A), (B), Oct. 30, 1990, 104 Stat. 1152, 1153; Pub. L. 103-382, title III, §383, Oct. 20, 1994, 108 Stat. 4018; Pub. L. 105-244, title IX, §901(b)(5)-(7), (12), (14), (15), Oct. 7, 1998, 112 Stat. 1828.)

AMENDMENTS

1998—Subsec. (a). Pub. L. 105-244, §901(b)(6), (7), substituted “colleges or universities” for “community colleges” and substituted “such college or university” for “such college” wherever appearing.

Subsec. (b). Pub. L. 105-244, §901(b)(5), (7), in introductory provisions, substituted “controlled college or university” for “controlled community college” and “such college or university” for “such college”.

Subsec. (b)(2)(B). Pub. L. 105-244, §901(b)(7), substituted “such college or university” for “such college”.

Subsec. (b)(4). Pub. L. 105-244, §901(b)(7), (14), (15), substituted “such college or university” for “such college”, “that college or university” for “that college”, and “other colleges or universities” for “other colleges”.

Subsec. (b)(6). Pub. L. 105-244, §901(b)(12), substituted “the college or university” for “the college”.

1994—Subsec. (a). Pub. L. 103-382, §383(1), substituted “section 1065 of title 20” for “section 1065a of title 20”.

Subsec. (b)(1). Pub. L. 103-382, §383(2)(A), amended par. (1) generally. Prior to amendment, par. (1) read as follows: “provides for the establishment and maintenance of a trust fund at a federally insured banking or savings institution;”.

Subsec. (b)(3). Pub. L. 103-382, §383(2)(B), struck out “same” before “banking or savings institution”.

1990—Subsec. (b)(2)(B). Pub. L. 101-477, §1(d)(1)(A), substituted “(or of a value) equal to half of” for “equal to”.

Subsec. (b)(4). Pub. L. 101-477, §1(d)(1)(B), substituted “an amount of Federal capital contribution equal to twice the amount of (or value of) such withdrawal” for “an equal amount of Federal capital contribution”.

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of Title 20, Education.

EFFECTIVE DATE OF 1990 AMENDMENT

Pub. L. 101-477, §1(d)(2), Oct. 30, 1990, 104 Stat. 1153, provided that: “The amendments made by paragraphs (A) through (E) of subsection (a) [probably means subpars. (A) to (E) of subsec. (d)(1), amending this section and sections 1834 and 1835 of this title] shall take effect October 1, 1991.”

§ 1833. Use of funds

Interest deposited, pursuant to section 1832(b)(2)(C) of this title, in the trust fund of any tribally controlled college or university may be periodically withdrawn and used, at the discretion of such college or university, to defray any expenses associated with the operation of such

college or university, including expense of operations and maintenance, administration, academic and support personnel, community and student services programs, and technical assistance.

(Pub. L. 95-471, title III, §303, as added Pub. L. 98-192, §13, Dec. 1, 1983, 97 Stat. 1342; amended Pub. L. 105-244, title IX, §901(b)(5), (7), Oct. 7, 1998, 112 Stat. 1828.)

AMENDMENTS

1998—Pub. L. 105-244 substituted “controlled college or university” for “controlled community college” and substituted “such college or university” for “such college” in two places.

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of Title 20, Education.

§ 1834. Compliance with matching requirement

For the purpose of complying with the contribution requirement of section 1832(b)(2)(B) of this title, a tribally controlled college or university may use funds which are available from any private or tribal source. Any real or personal property received by a tribally controlled college or university as a donation or gift on or after October 30, 1990, may, to the extent of its fair market value as determined by the Secretary, be used by such college or university as its contribution pursuant to section 1832(b)(2)(B) of this title, or as part of such contribution, as the case may be. In any case in which any such real or personal property so used is thereafter sold or otherwise disposed of by such college or university, the proceeds therefrom shall be deposited pursuant to section 1832(b)(2)(B) of this title but shall not again be considered for Federal capital contribution purposes.

(Pub. L. 95-471, title III, §304, as added Pub. L. 98-192, §13, Dec. 1, 1983, 97 Stat. 1342; amended Pub. L. 101-477, §1(d)(1)(C), Oct. 30, 1990, 104 Stat. 1153; Pub. L. 105-244, title IX, §901(b)(5), (7), Oct. 7, 1998, 112 Stat. 1828.)

AMENDMENTS

1998—Pub. L. 105-244 substituted “controlled college or university” for “controlled community college” in two places and “such college or university” for “such college” in two places.

1990—Pub. L. 101-477 inserted at end “Any real or personal property received by a tribally controlled community college as a donation or gift on or after October 30, 1990, may, to the extent of its fair market value as determined by the Secretary, be used by such college as its contribution pursuant to section 1832(b)(2)(B) of this title, or as part of such contribution, as the case may be. In any case in which any such real or personal property so used is thereafter sold or otherwise disposed of by such college, the proceeds therefrom shall be deposited pursuant to section 1832(b)(2)(B) of this title but shall not again be considered for Federal capital contribution purposes.”

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of Title 20, Education.

EFFECTIVE DATE OF 1990 AMENDMENT

Amendment by Pub. L. 101-477 effective Oct. 1, 1991, see section 1(d)(2) of Pub. L. 101-477, set out as a note under section 1832 of this title.

§ 1835. Allocation of funds

(a) From the amount appropriated pursuant to section 1836 of this title, the Secretary shall allocate to each tribally controlled college or university which is eligible for an endowment grant under this subchapter an amount for a Federal capital contribution equal to twice the value of the property or the amount which such college or university demonstrates has been placed within the control of, or irrevocably committed to the use of, the college or university and is available for deposit as a capital contribution of that college or university in accordance with section 1832(b)(2)(B) of this title, except that the maximum amount which may be so allocated to any such college or university for any fiscal year shall not exceed \$750,000.

(b) If for any fiscal year the amount appropriated pursuant to section 1836 of this title is not sufficient to allocate to each tribally controlled college or university an amount equal to twice the value of the property or the amount demonstrated by such college or university pursuant to subsection (a) of this section, then the amount of the allocation to each such college or university shall be ratably reduced.

(Pub. L. 95-471, title III, §305, as added Pub. L. 98-192, §13, Dec. 1, 1983, 97 Stat. 1342; amended Pub. L. 101-477, §1(d)(1)(D), (E), Oct. 30, 1990, 104 Stat. 1153; Pub. L. 105-244, title IX, §901(b)(5), (7), (12), (14), Oct. 7, 1998, 112 Stat. 1828.)

AMENDMENTS

1998—Subsec. (a). Pub. L. 105-244 substituted “controlled college or university” for “controlled community college”, “such college or university” for “such college” in two places, “the college or university” for “the college”, and “that college or university” for “that college”.

Subsec. (b). Pub. L. 105-244, §901(b)(5), (7), substituted “controlled college or university” for “controlled community college” and substituted “such college or university” for “such college” in two places.

1990—Pub. L. 101-477 inserted “twice the value of the property or” after “equal to” in subssecs. (a) and (b) and substituted “\$750,000” for “\$350,000” in subsec. (a).

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of Title 20, Education.

EFFECTIVE DATE OF 1990 AMENDMENT

Amendment by Pub. L. 101-477 effective Oct. 1, 1991, see section 1(d)(2) of Pub. L. 101-477, set out as a note under section 1832 of this title.

§ 1836. Authorization of appropriations

(a) There are authorized to be appropriated to carry out the provisions of this subchapter, \$10,000,000 for fiscal year 2009 and such sums as may be necessary for each of the five succeeding fiscal years.

(b) Any funds appropriated pursuant to subsection (a) of this section are authorized to remain available until expended.