

(2) Acquisition of obligations

For the purpose of investments under paragraph (1), obligations may be acquired—

- (A) on original issue at the issue price; or
- (B) by purchase of outstanding obligations at the market price.

(3) Sale of obligations

Any obligation acquired by the Fund may be sold by the Secretary of the Treasury at the market price.

(4) Credits to Fund

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.

(d) Transfers of amounts

(1) In general

The amounts required to be transferred to the Fund under this section shall be transferred at least monthly from the general fund of the Treasury to the Fund on the basis of estimates made by the Secretary of the Treasury.

(2) Adjustments

Proper adjustment shall be made in amounts subsequently transferred to the extent prior estimates were in excess of or less than the amounts required to be transferred.

(e) Acceptance and use of donations

The Secretary may accept and use donations to provide assistance under section 6303 of this title. Amounts received by the Secretary in the form of donations shall be transferred to the Secretary of the Treasury for deposit into the Fund.

(Pub. L. 106-411, § 5, Nov. 1, 2000, 114 Stat. 1793; Pub. L. 109-363, title VII, § 702, Oct. 17, 2006, 120 Stat. 2082.)

AMENDMENTS

2006—Subsec. (b)(2). Pub. L. 109-363 substituted “expend” for “expand” and “\$100,000” for “\$80,000”.

§ 6305. Authorization of appropriations

There are authorized to be appropriated to the Fund \$5,000,000 for each of fiscal years 2006 through 2010.

(Pub. L. 106-411, § 6, Nov. 1, 2000, 114 Stat. 1794; Pub. L. 109-363, title VII, § 703, Oct. 17, 2006, 120 Stat. 2082.)

AMENDMENTS

2006—Pub. L. 109-363 substituted “fiscal years 2006 through 2010” for “fiscal years 2001 through 2005”.

CHAPTER 83—CORAL REEF CONSERVATION

Sec.	
6401.	Purposes.
6402.	National coral reef action strategy.
6403.	Coral reef conservation program.
6404.	Coral reef conservation Fund.
6405.	Emergency assistance.
6406.	National program.
6407.	Effectiveness reports.
6408.	Authorization of appropriations.
6409.	Definitions.

§ 6401. Purposes

The purposes of this chapter are—

- (1) to preserve, sustain, and restore the condition of coral reef ecosystems;
- (2) to promote the wise management and sustainable use of coral reef ecosystems to benefit local communities and the Nation;
- (3) to develop sound scientific information on the condition of coral reef ecosystems and the threats to such ecosystems;
- (4) to assist in the preservation of coral reefs by supporting conservation programs, including projects that involve affected local communities and nongovernmental organizations;
- (5) to provide financial resources for those programs and projects; and
- (6) to establish a formal mechanism for collecting and allocating monetary donations from the private sector to be used for coral reef conservation projects.

(Pub. L. 106-562, title II, § 202, Dec. 23, 2000, 114 Stat. 2800.)

SHORT TITLE

Pub. L. 106-562, title II, § 201, Dec. 23, 2000, 114 Stat. 2800, provided that: “This title [enacting this chapter] may be cited as the ‘Coral Reef Conservation Act of 2000.’”

NORTHWESTERN HAWAIIAN ISLANDS CORAL REEF RESERVE

Pub. L. 106-554, § 1(a)(4) [div. B, title I, § 144(f)], Dec. 21, 2000, 114 Stat. 2763, 2763A-249, provided that:

“(1) The President, after consultation with the Governor of the State of Hawaii, may designate any Northwestern Hawaiian Islands coral reef or coral reef ecosystem as a coral reef reserve to be managed by the Secretary of Commerce.

“(2) Upon the designation of a reserve under paragraph (1) by the President, the Secretary shall—

“(A) take action to initiate the designation of the reserve as a National Marine Sanctuary under sections 303 and 304 of the National Marine Sanctuaries Act (16 U.S.C. 1433[, 1434]);

“(B) establish a Northwestern Hawaiian Islands Reserve Advisory Council under section 315 of that Act (16 U.S.C. 1445a), the membership of which shall include at least one representative from Native Hawaiian groups; and

“(C) until the reserve is designated as a National Marine Sanctuary, manage the reserve in a manner consistent with the purposes and policies of that Act [16 U.S.C. 1431 et seq.].

“(3) Notwithstanding any other provision of law, no closure areas around the Northwestern Hawaiian Islands shall become permanent without adequate review and comment.

“(4) The Secretary shall work with other Federal agencies and the Director of the National Science Foundation, to develop a coordinated plan to make vessels and other resources available for conservation or research activities for the reserve.

“(5) If the Secretary has not designated a national marine sanctuary in the Northwestern Hawaiian Islands under sections 303 and 304 of the National Marine Sanctuaries Act (16 U.S.C. 1433, 1434) before October 1, 2005, the Secretary shall conduct a review of the management of the reserve under section 304(e) of that Act (16 U.S.C. 1434(e)).

“(6) No later than 6 months after the date of enactment of this Act [Dec. 21, 2000], the Secretary shall submit a report to the Senate Committee on Commerce, Science, and Transportation and the House of Representatives Committee on Resources [now Committee on Natural Resources], describing actions taken to implement this subsection, including costs of monitoring, enforcing, and addressing marine debris, and the extent to which the fiscal or other resources necessary to