

amount of overhead costs of the Department of the Interior that are allocated to carrying out this subchapter for the applicable fiscal year.

(Pub. L. 109–451, title I, § 108, Dec. 22, 2006, 120 Stat. 3356.)

§ 2408. Authorization of appropriations

(a) In general

There is authorized to be appropriated to carry out this subchapter \$15,000,000 for each of fiscal years 2007 through 2016, to remain available until expended.

(b) Rural water programs assessment

Of the amounts made available under subsection (a), not more than \$1,000,000 may be made available to carry out section 2403 of this title for each of fiscal years 2007 and 2008.

(c) Construction costs

No amounts made available under this section shall be used to pay construction costs associated with any rural water supply project.

(Pub. L. 109–451, title I, § 109, Dec. 22, 2006, 120 Stat. 3356.)

§ 2409. Termination of authority

The authority of the Secretary to carry out this subchapter terminates on September 30, 2016.

(Pub. L. 109–451, title I, § 110, Dec. 22, 2006, 120 Stat. 3356.)

SUBCHAPTER II—TWENTY-FIRST CENTURY WATER WORKS

§ 2421. Definitions

In this subchapter:

(1) Indian tribe

The term “Indian tribe” has the meaning given the term in section 450b of title 25.

(2) Lender

The term “lender” means—

(A) a non-Federal qualified institutional buyer (as defined in section 230.144A(a) of title 17, Code of Federal Regulation¹ (or any successor regulation), known as Rule 144A(a) of the Securities and Exchange Commission and issued under the Securities Act of 1933 (15 U.S.C. 77a et seq.)); or

(B) a clean renewable energy bond lender (as defined in section 54(j)(2) of title 26 (as in effect on December 22, 2006)).

(3) Loan guarantee

The term “loan guarantee” has the meaning given the term “loan guarantee” in section 661a of title 2.

(4) Non-Federal borrower

The term “non-Federal borrower” means—

(A) a State (including a department, agency, or political subdivision of a State); or

(B) a conservancy district, irrigation district, canal company, water users’ association, Indian tribe, an agency created by

interstate compact, or any other entity that has the capacity to contract with the United States under Federal reclamation law.

(5) Obligation

The term “obligation” means a loan or other debt obligation that is guaranteed under this section.

(6) Project

The term “project” means—

(A) a rural water supply project (as defined in section 2401(9) of this title);

(B) an extraordinary operation and maintenance activity for, or the rehabilitation or replacement of, a facility—

(i) that is authorized by Federal reclamation law and constructed by the United States under such law; or

(ii) in connection with which there is a repayment or water service contract executed by the United States under Federal reclamation law; or

(C) an improvement to water infrastructure directly associated with a reclamation project that, based on a determination of the Secretary—

(i) improves water management; and

(ii) fulfills other Federal goals.

(7) Secretary

The term “Secretary” means the Secretary of the Interior.

(Pub. L. 109–451, title II, § 202, Dec. 22, 2006, 120 Stat. 3356.)

REFERENCES IN TEXT

The Securities Act of 1933, referred to in par. (2)(A), is title I of act May 27, 1933, ch. 38, 48 Stat. 74, which is classified generally to subchapter I (§77a et seq.) of chapter 2A of Title 15, Commerce and Trade. For complete classification of this Act to the Code, see section 77a of Title 15 and Tables.

SHORT TITLE

This subchapter known as the “Twenty-First Century Water Works Act”, see Short Title note set out under section 2401 of this title.

§ 2422. Project eligibility

(a) Eligibility criteria

(1) In general

The Secretary shall develop and publish in the Federal Register criteria for determining the eligibility of a project for financial assistance under section 2423 of this title.

(2) Inclusions

Eligibility criteria shall include—

(A) submission of an application by the lender to the Secretary;

(B) demonstration of the creditworthiness of the project, including a determination by the Secretary that any financing for the project has appropriate security features to ensure repayment;

(C) demonstration by the non-Federal borrower, to the satisfaction of the Secretary, of the ability of the non-Federal borrower to repay the project financing from user fees or other dedicated revenue sources;

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