

§ 1960. Modification of energy assistance funding**(a) Fulfillment of United States obligations**

The President is authorized to negotiate and conclude an agreement, including the obligation of United States funds, with the Government of Palau which shall provide the following:

(1) The sum of \$28,000,000, adjusted by section 215 of the Compact at the time of its availability to Palau, shall be provided to Palau pursuant to section 211(b) of the Compact and upon entry into force of the Compact.

(2) Palau shall pay to the United States, on or before the 15th anniversary of the effective date of the Compact, an amount equal to the net economic cost to the United States of making available the section 211(b) funds in the manner specified in this subsection rather than as provided in section 211(b).

(3) Such economic cost shall reflect the time value of money and be determined using the rate determined for an equivalent loan by the Federal Financing Bank as of the date these funds are advanced, and using an inflation rate consistent with the determinations made under the provisions of section 215 of the Compact.

(4) If the Government of Palau has not paid such net economic costs to the United States by the 15th anniversary of the effective date of the Compact, then the United States shall be automatically paid such sums from the fund established under section 211(f) of the Compact.

(5) The provision of section 211(b) funds, as appropriated by Public Law 99-349 and pursuant to this subsection, shall be in fulfillment of all United States obligations under such section 211(b) of the Compact and shall be subject to section 236 of the Compact.

(b) Adjustment and payment

Subject to the provisions of subsection (a) and upon the request of the Government of Palau, the sum of \$28 million appropriated by Public Law 99-349 to fulfill the obligations of the United States under section 211(b) of the Compact (approved in Public Law 99-658), adjusted by section 215 of such Compact, shall be provided to Palau upon entry into force of the Compact.

(c) Availability of appropriation account

Funding provided in Public Law 101-121 under the "Trust Territory of the Pacific Islands" appropriation account shall remain available until expended.

(Pub. L. 101-219, title I, § 111, Dec. 12, 1989, 103 Stat. 1873.)

REFERENCES IN TEXT

The Compact, referred to in subsecs. (a) and (b), is the Compact of Free Association between the United States and the Government of Palau, which is contained in section 201 of Pub. L. 99-658, set out as a note under section 1931 of this title.

For Oct. 1, 1994, as the date the Compact of Free Association with Palau entered into full force and effect, referred to in subsecs. (a)(1), (2), (4) and (b), see Proc. No. 6726, Sept. 27, 1994, 59 F.R. 49777, set out as a note under section 1931 of this title.

Public Law 99-349, referred to in subsecs. (a)(5) and (b), is Pub. L. 99-349, July 2, 1986, 100 Stat. 710, as

amended. For complete classification of this Act to the Code, see Tables.

Public Law 99-658, referred to in subsec. (b), is Pub. L. 99-658, Nov. 14, 1986, 100 Stat. 3672, as amended, which is classified generally to part A of this subchapter. For complete classification of this Act to the Code, see Tables.

Public Law 101-121, referred to in subsec. (c), is Pub. L. 101-121, Oct. 23, 1989, 103 Stat. 701, as amended. Provisions relating to the Trust Territory of the Pacific Islands appear at 103 Stat. 717. For complete classification of this Act to the Code, see Tables.

CODIFICATION

Section was formerly set out as a note under section 1681 of this title.

PALAU ROAD MAINTENANCE

Pub. L. 110-229, title VIII, § 808, May 8, 2008, 122 Stat. 874, provided that:

"The Government of the Republic of Palau may deposit the payment otherwise payable to the Government of the United States under section 111 of Public Law 101-219 (48 U.S.C. 1960) into a trust fund if—

"(1) the earnings of the trust fund are expended solely for maintenance of the road system constructed pursuant to section 212 of the Compact of Free Association between the Government of the United States of America and the Government of Palau (48 U.S.C. 1931 note); and

"(2) the trust fund is established and operated pursuant to an agreement entered into between the Government of the United States and the Government of the Republic of Palau."

§ 1961. Submission of agreements

Any agreement concluded with the Government of Palau pursuant to this joint resolution including the agreement entitled "Agreement Concerning Special Programs related to the Entry into Force of the Compact of Free Association Between the Government of the United States and the Government of the Republic of Palau" signed on May 26, 1989, and any agreement which would amend, change, or terminate any such agreement, or portion thereof, shall be submitted to the Congress and may not take effect until after 30 days after the date on which such agreement is so submitted. An amendment or agreement substituting or in addition to the subsidiary agreement negotiated under section 212(a) of the Compact or its annex shall take effect only when approved by an Act of Congress.

(Pub. L. 101-219, title I, § 112, Dec. 12, 1989, 103 Stat. 1873.)

REFERENCES IN TEXT

This joint resolution, referred to in text, is Pub. L. 101-219, Dec. 12, 1989, 103 Stat. 1870, which enacted this part and sections 1846 and 1972 of this title, amended sections 1615 and 1933 of this title and section 3791 of Title 42, The Public Health and Welfare, and enacted provisions set out as a note under section 1905 of Title 44, Public Printing and Documents. For complete classification of this joint resolution to the Code, see Tables.

The Compact, referred to in text, is the Compact of Free Association between the United States and the Government of Palau, which is contained in section 201 of Pub. L. 99-658, set out as a note under section 1931 of this title.

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