

the setting of reasonable fees to be paid by the Indian individual or economic enterprise and reasonable premium charges to be paid by sureties. In setting fees and charges, the Secretary may take into consideration the cost to the surety of providing the services required by paragraph (4) of subsection (b). The receipts from the fees and charges shall be deposited in the Fund established by section 1497(a) of this title.

(Pub. L. 93-262, title II, § 218, as added Pub. L. 100-442, § 5(a), Sept. 22, 1988, 102 Stat. 1764.)

PRIOR PROVISIONS

A prior section 218 of Pub. L. 93-262 was renumbered section 219 by Pub. L. 100-442 and is classified to section 1498 of this title.

§ 1498. Rules and regulations

The Secretary shall promulgate rules and regulations to carry out the provisions of this subchapter.

(Pub. L. 93-262, title II, § 219, formerly § 218, Apr. 12, 1974, 88 Stat. 82; renumbered § 219, Pub. L. 100-442, § 5(a), Sept. 22, 1988, 102 Stat. 1764.)

§ 1499. Limitation on guarantee of debt issues; approval of bond issue sale

(a) The Secretary may guarantee not to exceed 90 percent of the unpaid principal and interest due on an issue of bonds, debentures, or similar obligations issued by an organization satisfactory to the Secretary. Such an issue shall be deemed a loan for purposes of sections 1482, 1483, 1484, 1485, 1486, 1489, 1490, 1491, 1493, 1494, 1495, 1496, and 1497 of this title.

(b) The method by which an issue of bonds guaranteed under this section may be sold shall be subject to approval by the Secretary.

(Pub. L. 93-262, title II, § 220, as added Pub. L. 100-442, § 6, Sept. 22, 1988, 102 Stat. 1764.)

SUBCHAPTER III—INTEREST SUBSIDIES AND ADMINISTRATIVE EXPENSES

§ 1511. Interest subsidies; rules and regulations

The Secretary is authorized under such rules and regulations as he may prescribe to pay as an interest subsidy on loans which are guaranteed or insured under the provisions of subchapter II of this chapter amounts which are necessary to reduce the rate payable by the borrower to the rate determined under section 1464 of this title.

(Pub. L. 93-262, title III, § 301, Apr. 12, 1974, 88 Stat. 82.)

§ 1512. Authorization of appropriations for interest payments

There are authorized to be appropriated for fiscal year 1985, and for each fiscal year thereafter, an amount which does not exceed \$5,500,000 for purposes of making interest payments authorized under this subchapter. Sums appropriated under this section, shall remain available until expended.

(Pub. L. 93-262, title III, § 302, Apr. 12, 1974, 88 Stat. 82; Pub. L. 98-449, § 8, Oct. 4, 1984, 98 Stat. 1725.)

AMENDMENTS

1984—Pub. L. 98-449 amended section generally, substituting provisions authorizing appropriations for pay-

ment of interest under this subchapter for provisions authorizing appropriations for the Indian Loan Guarantee and Insurance Fund, interest subsidies and administrative expenses.

SUBCHAPTER IV—INDIAN BUSINESS GRANTS

§ 1521. Indian Business Development Program; establishment; statement of purpose

There is established within the Department of the Interior the Indian Business Development Program whose purpose is to stimulate and increase Indian entrepreneurship and employment by providing equity capital through nonreimbursable grants made by the Secretary of the Interior to Indians and Indian tribes to establish and expand profit-making Indian-owned economic enterprises on or near reservations.

(Pub. L. 93-262, title IV, § 401, Apr. 12, 1974, 88 Stat. 82.)

§ 1522. Conditions

(a) Limitation of amount

No grant in excess of \$100,000 in the case of an Indian and \$250,000 in the case of an Indian tribe, or such lower amount as the Secretary may determine to be appropriate, may be made under this subchapter.

(b) Financing from other sources; inability to obtain funds; applicant's financial resources

A grant may be made only to an applicant who, in the opinion of the Secretary, is unable to obtain adequate financing for its economic enterprise from other sources: *Provided*, That prior to making any grant under this subchapter, the Secretary shall assure that, where practical, the applicant has reasonably made available for the economic enterprise funds from the applicant's own financial resources.

(c) Percentage requirement

No grant may be made to an applicant who is unable to obtain at least 60 per centum of the necessary funds for the economic enterprise from other sources.

(Pub. L. 93-262, title IV, § 402, Apr. 12, 1974, 88 Stat. 83; Pub. L. 98-449, § 9, Oct. 4, 1984, 98 Stat. 1725.)

AMENDMENTS

1984—Subsec. (a). Pub. L. 98-449 amended subsec. (a) generally, substituting provisions setting forth different levels of maximum grant amounts in cases of Indians and Indian tribes for provisions providing a maximum of \$50,000 in cases of both Indians and Indian tribes.

§ 1523. Authorization of appropriations

There are authorized to be appropriated not to exceed the sum of \$10,000,000 per year for fiscal year 1986 and each fiscal year thereafter for the purposes of this subchapter.

(Pub. L. 93-262, title IV, § 403, Apr. 12, 1974, 88 Stat. 83; Pub. L. 95-68, July 20, 1977, 91 Stat. 272; Pub. L. 98-449, § 10, Oct. 4, 1984, 98 Stat. 1726.)

AMENDMENTS

1984—Pub. L. 98-449 amended section generally, substituting “\$10,000,000” for “\$14,000,000” and “1986 and each fiscal year thereafter” for “1978 and 1979”.

1977—Pub. L. 95-68 substituted “\$14,000,000 for each of the fiscal years 1978 and 1979” for “\$10,000,000 for each of the fiscal years 1975, 1976, and 1977”.

§ 1524. Rules and regulations

The Secretary of the Interior is authorized to prescribe such rules and regulations as may be necessary to carry out the purposes of this chapter.

(Pub. L. 93-262, title IV, §404, Apr. 12, 1974, 88 Stat. 83.)

SUBCHAPTER V—MISCELLANEOUS PROVISIONS

§ 1541. Competent management and technical assistance for economic enterprises

Prior to and concurrent with the making or guaranteeing of any loan under subchapters I and II of this chapter and with the making of a grant under subchapter IV of this chapter, the purpose of which is to fund the development of an economic enterprise, the Secretary shall insure that the loan or grant applicant shall be provided competent management and technical assistance for preparation of the application and/or administration of funds granted consistent with the nature of the enterprise proposed to be or in fact funded.

(Pub. L. 93-262, title V, §501, Apr. 12, 1974, 88 Stat. 83; Pub. L. 98-449, §12, Oct. 4, 1984, 98 Stat. 1726.)

AMENDMENTS

1984—Pub. L. 98-449 amended section generally, inserting “Prior to and” and “for preparation of the application and/or administration of funds granted”.

§ 1542. Agency cooperation; private contracts for management services and technical assistance

For the purpose of providing the assistance required under section 1541 of this title, the Secretary is authorized to cooperate with the Small Business Administration and the Corporation for National and Community Service and other Federal agencies in the use of existing programs of this character in those agencies. In addition, the Secretary is authorized to enter into contracts with private organizations for providing such services and assistance.

(Pub. L. 93-262, title V, §502, Apr. 12, 1974, 88 Stat. 83; Pub. L. 93-113, title VI, §601(d), Oct. 1, 1973, 87 Stat. 416; Pub. L. 103-82, title IV, §405(f), Sept. 21, 1993, 107 Stat. 921.)

AMENDMENTS

1993—Pub. L. 103-82 substituted “the Corporation for National and Community Service” for “ACTION Agency”.

1973—Pub. L. 93-113 substituted “ACTION Agency” for “ACTION”.

EFFECTIVE DATE OF 1993 AMENDMENT

Amendment by Pub. L. 103-82 effective Apr. 4, 1994, see section 406(b) of Pub. L. 103-82, set out as a note under section 8332 of Title 5, Government Organization and Employees.

§ 1543. Funds limitation for private contracts

For the purpose of entering into contracts pursuant to section 1542 of this title in fiscal year

1985, the Secretary is authorized to use not to exceed 6 percent of any funds appropriated for any fiscal year pursuant to section 1512 of this title. For fiscal year 1986 and for each fiscal year thereafter, there are authorized to be appropriated such sums as may be necessary to carry out the provisions of this subchapter.

(Pub. L. 93-262, title V, §503, Apr. 12, 1974, 88 Stat. 83; Pub. L. 98-449, §13, Oct. 4, 1984, 98 Stat. 1726.)

AMENDMENTS

1984—Pub. L. 98-449 amended section generally, substituting provisions limiting funds expended for private contracts to 6 percent of appropriated funds in 1985 and authorizing the appropriation of such sums as may be necessary to carry out this subchapter in fiscal years after 1985 for provisions putting a 5 percent limitation on use of appropriated funds.

§ 1544. Additional compensation to contractors of Federal agency

Notwithstanding any other provision of law, a contractor of a Federal agency under any Act of Congress may be allowed an additional amount of compensation equal to 5 percent of the amount paid, or to be paid, to a subcontractor or supplier, in carrying out the contract if such subcontractor or supplier is an Indian organization or Indian-owned economic enterprise as defined in this chapter.

(Pub. L. 93-262, title V, §504, added Pub. L. 100-442, §7, Sept. 22, 1988, 102 Stat. 1765.)

§ 1545. Livestock loans; cash settlements

All acceptances of cash settlements by the Commissioner of Indian Affairs for livestock lent by the United States to any individual Indian, or to any tribe, association, corporation, or other group of Indians, and all sales and lending of livestock repaid in kind to the United States on account of such loans are authorized and ratified: *Provided*, That on and after May 24, 1950, the value of such livestock for the purposes of any such cash settlement shall be based on prevailing market prices in the area and shall be ascertained by a committee composed of three members, one of whom shall be selected by the superintendent of the particular agency, one of whom shall be selected by the chairman of the tribal council, and one of whom shall be selected by the other two members.

(May 24, 1950, ch. 197, §1, 64 Stat. 190.)

CODIFICATION

Section was enacted as part of act May 24, 1950, ch. 197, and not as part of the Indian Financing Act of 1974 which comprises this chapter.

Section was formerly classified to section 442 of this title prior to editorial reclassification and renumbering as this section.

§ 1546. Disposition of cash settlements

Any moneys received on and after May 24, 1950, in settlement of such debts or from the sale of livestock so repaid to the United States shall be deposited in the revolving fund established pursuant to the Acts of June 18, 1934 (48 Stat. 984) [25 U.S.C. 5101 et seq.], and June 26, 1936 (49 Stat. 1967), as amended and supplemented.