

is enacted” for “unless during such sixty-day period either House adopts a resolution disapproving such plans”.

Subsec. (b). Pub. L. 97-458, §3(b), substituted “date of enactment of a joint resolution disapproving a plan” for “date of adoption of a resolution disapproving a plan”.

Subsecs. (c) to (e). Pub. L. 97-458, §3(c), added subsecs. (c) to (e).

§ 1406. Rules and regulations

(a) Promulgation

The Secretary shall promulgate rules and regulations to implement this chapter no later than the end of the one hundred and eighty-day period beginning on October 19, 1973. Among other things, such rules and regulations shall provide for adequate notice to all entities and persons who may receive funds under any Indian judgment of all relevant procedures pursuant to this chapter concerning any such judgment.

(b) Publication in Federal Register

No later than sixty days prior to the promulgation of such rules and regulations the Secretary shall publish the proposed rules and regulations in the Federal Register.

(c) Hearings

No later than thirty days prior to the promulgation of such rules and regulations, the Secretary shall provide, with adequate public notice, the opportunity for hearings on the proposed rules and regulations, once published, to all interested parties.

(Pub. L. 93-134, §6, Oct. 19, 1973, 87 Stat. 468.)

§ 1407. Tax exemption; resources exemption limitation

None of the funds which—

(1) are distributed per capita or held in trust pursuant to a plan approved under the provisions of this chapter, or¹

(2) on January 12, 1983, are to be distributed per capita or are held in trust pursuant to a plan approved by the Congress prior to January 12, 1983,

(3) were distributed pursuant to a plan approved by Congress after December 31, 1981 but prior to January 12, 1983, and any purchases made with such funds, or

(4) are paid by the State of Minnesota to the Bois Forte Band of Chippewa Indians or the Grand Portage Band of Lake Superior Chippewa Indians, or both, pursuant to the agreements of each Band to voluntarily restrict tribal rights to hunt and fish in territory cede² under the Treaty of September 30, 1854 (10 Stat. 1109), including all interest accrued on such funds during any period in which such funds are held in a minor's trust,

including all interest and investment income accrued thereon while such funds are so held in trust, shall be subject to Federal or State income taxes, nor shall such funds nor their availability be considered as income or resources nor otherwise utilized as the basis for denying or reducing the financial assistance or other benefits

to which such household or member would otherwise be entitled under the Social Security Act [42 U.S.C. 301 et seq.] or, except for per capita shares in excess of \$2,000, any Federal or federally assisted program.

(Pub. L. 93-134, §7, Oct. 19, 1973, 87 Stat. 468; Pub. L. 97-458, §4, Jan. 12, 1983, 96 Stat. 2513; Pub. L. 106-568, title VIII, §818, Dec. 27, 2000, 114 Stat. 2918; Pub. L. 113-290, §2, Dec. 19, 2014, 128 Stat. 3291.)

REFERENCES IN TEXT

The Social Security Act, referred to in text, is act Aug. 14, 1935, ch. 531, 49 Stat. 620, as amended, which is classified generally to chapter 7 (§301 et seq.) of Title 42, The Public Health and Welfare. For complete classification of this Act to the Code, see section 1305 of Title 42 and Tables.

AMENDMENTS

2014—Par. (4). Pub. L. 113-290 substituted “or the Grand Portage Band of Lake Superior Chippewa Indians, or both, pursuant to the agreements of each Band” for “pursuant to the agreements of such Band”.

2000—Par. (4). Pub. L. 106-568 added par. (4).

1983—Pub. L. 97-458 amended section generally. Prior to amendment, section read as follows: “None of the funds distributed per capita or held in trust under the provisions of this chapter shall be subject to Federal or State income taxes, and the per capita payments shall not be considered as income or resources when determining the extent of eligibility for assistance under the Social Security Act”.

§ 1408. Resources exemption

Interests of individual Indians in trust or restricted lands shall not be considered a resource, and up to \$2,000 per year of income received by individual Indians that is derived from such interests shall not be considered income, in determining eligibility for assistance under the Social Security Act [42 U.S.C. 301 et seq.] or any other Federal or federally assisted program.

(Pub. L. 93-134, §8, as added Pub. L. 97-458, §4, Jan. 12, 1983, 96 Stat. 2514; amended Pub. L. 103-66, title XIII, §13736(a), Aug. 10, 1993, 107 Stat. 663.)

REFERENCES IN TEXT

The Social Security Act, referred to in text, is act Aug. 14, 1935, ch. 531, 49 Stat. 620, as amended, which is classified generally to chapter 7 (§301 et seq.) of Title 42, The Public Health and Welfare. For complete classification of this Act to the Code, see section 1305 of Title 42 and Tables.

AMENDMENTS

1993—Pub. L. 103-66 inserted “, and up to \$2,000 per year of income received by individual Indians that is derived from such interests shall not be considered income,” after “resource”.

EFFECTIVE DATE OF 1993 AMENDMENT

Pub. L. 103-66, title XIII, §13736(b), Aug. 10, 1993, 107 Stat. 663, provided that: “The amendment made by this section [amending this section] shall take effect on January 1, 1994.”

CHAPTER 17—FINANCING ECONOMIC DEVELOPMENT OF INDIANS AND INDIAN ORGANIZATIONS

GENERAL PROVISIONS

Sec.

1451. Congressional declaration of policy.

¹ So in original. The word “or” probably should not appear.

² So in original. Probably should be “ceded”.

- Sec.
1452. Definitions.
1453. Assistance or activities of other Federal agencies unaffected.

SUBCHAPTER I—INDIAN REVOLVING LOAN FUND

1461. Administration as single Indian Revolving Loan Fund sums from diverse sources; availability of fund for loans to Indians and for administrative expenses.
1462. Economic development; educational loans; limitation of loans to or investments in non-Indian organizations.
1463. Repayment of loan; financing from other sources.
1464. Maturity of loans; interest rate; interest deferral on educational loans.
1465. Modification of amount of loan and document securing loan in collection of loan or in best interests of the United States.
1466. Land and personal property title.
1467. Security for loan; assignment of securities; reasonable assurance of repayment.
1468. Authorization of appropriations.
1469. Rules and regulations.

SUBCHAPTER II—LOAN GUARANTY AND INSURANCE

1481. Loan guaranties and insurance.
1482. Premium charges; deposits in Indian Loan Guaranty and Insurance Fund.
1483. Interest rate.
1484. Application for loan; approval by Secretary; issuance of certificate; limitations on amount of loans to individual Indians or economic enterprises; review by Secretary.
1485. Sale or assignment of loans and underlying security.
1486. Loans ineligible for guaranty or insurance.
1487. Loans eligible for insurance.
1488. Lenders authorized to make loans; decrease or increase of liability under the guaranty.
1489. Loans made by certain financial institutions without regard to limitations and restrictions of other Federal statutes with respect to certain particulars.
1490. Maturity of loans.
1491. Defaults; written notification; pro rata payments; subrogation and assignment rights of Secretary; cancellation of uncollectable portion of obligations; forbearance for benefit of borrower; interest or charges cessation date.
1492. Claims for losses; submission to Secretary; reimbursement: single and aggregate loss limitations, conditions; assignment of note or judgment; collection or cancellation by Secretary; interest or charges cessation date.
1493. Loan refusal; conditions; prohibition against acquisition of additional loans; payment of claims on loans made in good faith.
1494. Evidence of eligibility of loan for and amount of guaranty or insurance; defenses and partial defenses against original lender.
1495. Land and personal property titles.
1496. Powers of Secretary; finality of financial transactions and property acquisitions, management, and dispositions.
1497. Indian Loan Guaranty and Insurance Fund.
1497a. Supplemental surety bond guarantee.
1498. Rules and regulations.
1499. Limitation on guarantee of debt issues; approval of bond issue sale.

SUBCHAPTER III—INTEREST SUBSIDIES AND ADMINISTRATIVE EXPENSES

1511. Interest subsidies; rules and regulations.
1512. Authorization of appropriations for interest payments.

Sec.
SUBCHAPTER IV—INDIAN BUSINESS GRANTS

1521. Indian Business Development Program; establishment; statement of purpose.
1522. Conditions.
1523. Authorization of appropriations.
1524. Rules and regulations.

SUBCHAPTER V—MISCELLANEOUS PROVISIONS

1541. Competent management and technical assistance for economic enterprises.
1542. Agency cooperation; private contracts for management services and technical assistance.
1543. Funds limitation for private contracts.
1544. Additional compensation to contractors of Federal agency.
1545. Livestock loans; cash settlements.
1546. Disposition of cash settlements.

GENERAL PROVISIONS

§ 1451. Congressional declaration of policy

It is hereby declared to be the policy of Congress to provide capital on a reimbursable basis to help develop and utilize Indian resources, both physical and human, to a point where the Indians will fully exercise responsibility for the utilization and management of their own resources and where they will enjoy a standard of living from their own productive efforts comparable to that enjoyed by non-Indians in neighboring communities.

(Pub. L. 93-262, §2, Apr. 12, 1974, 88 Stat. 77.)

SHORT TITLE OF 2006 AMENDMENT

Pub. L. 109-221, §1(a), May 12, 2006, 120 Stat. 336, provided that: "This Act [enacting section 494a of this title and section 1613a of Title 43, Public Lands, amending sections 348, 415, 464, 1481, 1485, 1486, 1497, 2206, 2706, and 2717 of this title and sections 1629b and 1629e of Title 43, enacting provisions set out as notes under sections 348 and 415 of this title and section 1629b of Title 43, and amending provisions set out as a note under section 2201 of this title] may be cited as the 'Native American Technical Corrections Act of 2006'."

SHORT TITLE OF 2002 AMENDMENT

Pub. L. 107-331, title I, §101, Dec. 13, 2002, 116 Stat. 2835, provided that: "This Act [enacting subchapter XIII of chapter 19 of this title, amending sections 415, 1484, and 1485 of this title, and enacting provisions set out as notes under sections 415 and 1485 of this title] may be cited as the 'Indian Financing Amendments Act of 2002'."

SHORT TITLE OF 1984 AMENDMENT

Pub. L. 98-449, §1, Oct. 4, 1984, 98 Stat. 1725, provided: "That this Act [enacting section 47a of this title and amending sections 1461, 1465, 1481, 1484, 1491, 1497, 1512, 1522, 1523, 1541, and 1543 of this title] may be cited as the 'Indian Financing Act Amendments of 1984'."

SHORT TITLE

Pub. L. 93-262, §1, Apr. 12, 1974, 88 Stat. 77, provided: "That this Act [enacting this chapter] may be cited as the 'Indian Financing Act of 1974'."

§ 1452. Definitions

For the purpose of this chapter, the term—

(a) "Secretary" means the Secretary of the Interior.

(b) "Indian" means any person who is a member of any Indian tribe, band, group, pueblo, or community which is recognized by the Federal