

(c) Collaboration in the analysis and interpretation of hydrologic data collected specifically for projects initiated under the Act, and of relevant data which may contribute to an analysis of the effects of such projects.

DWIGHT D. EISENHOWER.

EX. ORD. NO. 10654. DELEGATION OF FUNCTIONS TO
DIRECTOR OF BUREAU OF THE BUDGET

Ex. Ord. No. 10654, Jan. 20, 1956, 21 F.R. 511, provided: The functions vested in the President by the third proviso of section 5 of the Watershed Protection and Flood Prevention Act (68 Stat. 667) [this section], relating to the transmittal to the Congress of copies of plans for certain works of improvement and the justifications therefor, are hereby delegated to the Director of the Bureau of the Budget.

DWIGHT D. EISENHOWER.

[Functions vested by law (including reorganization plan) in Bureau of the Budget or Director of Bureau of the Budget, referred to in Ex. Ord. No. 10654, transferred to President by section 101 of Reorg. Plan No. 2 of 1970, eff. July 1, 1970, 35 F.R. 7959, 84 Stat. 2085, set out in the Appendix to Title 5, Government Organization and Employees. Section 102 of Reorg. Plan No. 2 of 1970 redesignated Bureau of the Budget as Office of Management and Budget and Director of Bureau of the Budget as Director of Office of Management and Budget.]

§ 1006. Cooperative programs

The Secretary is authorized in cooperation with other Federal and with States and local agencies to make investigations and surveys of the watershed of rivers and other waterways as a basis for the development of coordinated programs. In areas where the programs of the Secretary of Agriculture may affect public or other lands under the jurisdiction of the Secretary of the Interior, the Secretary of the Interior is authorized to cooperate with the Secretary of Agriculture in the planning and development of works or programs for such lands.

(Aug. 4, 1954, ch. 656, § 6, 68 Stat. 668.)

TRANSFER OF FUNCTIONS

For transfer of certain enforcement functions of Secretary or other official in Department of Agriculture under this chapter to Federal Inspector, Office of Federal Inspector for Alaska Natural Gas Transportation System, and subsequent transfer to Secretary of Energy, then to Federal Coordinator for Alaska Natural Gas Transportation Projects, see note set out under section 1002 of this title.

§ 1006a. Loans or advancements for financing local share of costs; repayment; interest; maximum amount

The Secretary is authorized to make loans or advancements (a) to local organizations to finance the local share of costs of carrying out works of improvement provided for in this chapter, and (b) to State and local agencies to finance the local share of costs of carrying out works of improvement (as defined in section 1002 of this title) in connection with the eleven watershed improvement programs authorized by section 13 of the Act of December 22, 1944 (58 Stat. 887), as amended and supplemented: *Provided*, That the works of improvement in connection with said eleven watershed improvement programs shall be integral parts of watershed or subwatershed work plans agreed upon by the Secretary of Agriculture and the concerned

State and local agencies. A loan or advance under this section shall be made under a contract or agreement that provides, under such terms and conditions as the Secretary considers appropriate, for the repayment of the loan or advance in not more than 50 years from the date when the principal benefits of the works of improvement first become available, with interest at a rate not to exceed the current market yield for outstanding municipal obligations with remaining periods to maturity comparable to the average maturity for the loan, adjusted to the nearest $\frac{1}{8}$ of 1 percent. With respect to any single plan for works of improvement, the amount of any such loan or advancement shall not exceed \$10,000,000.

(Aug. 4, 1954, ch. 656, § 8, as added Aug. 7, 1956, ch. 1027, § 1(g), 70 Stat. 1090; amended Pub. L. 86-468, § 1, May 13, 1960, 74 Stat. 131; Pub. L. 95-113, title XV, § 1508, Sept. 29, 1977, 91 Stat. 1022; Pub. L. 104-127, title VII, § 791(b), Apr. 4, 1996, 110 Stat. 1151.)

REFERENCES IN TEXT

Section 13 of the Act of December 22, 1944 (58 Stat. 887), as amended and supplemented, referred to in text, is section 13 of act Dec. 22, 1944, ch. 665, 58 Stat. 887, which was not classified to the Code.

AMENDMENTS

1996—Pub. L. 104-127 added second sentence and struck out former second sentence which read as follows: "Such loans or advancements shall be made under contracts or agreements which will provide, under such terms and conditions as the Secretary deems appropriate, for the repayment thereof in not more than fifty years from the date when the principal benefits of the works of improvement first become available, with interest at the average rate, as determined by the Secretary of the Treasury, payable by the Treasury upon its marketable public obligations outstanding at the beginning of the fiscal year in which the loan or advancement is made, which are neither due nor callable for redemption for fifteen years from date of issue."

1977—Pub. L. 95-113 substituted "\$10,000,000" for "five million dollars" as the maximum amount of a loan or advancement for any single plan for works of improvement.

1960—Pub. L. 86-468 authorized the Secretary to make loans or advancements to state and local agencies to finance the local share of costs of carrying out works of improvement in connection with the 11 watershed improvement programs authorized by section 13 of the act of Dec. 22, 1944.

EFFECTIVE DATE OF 1977 AMENDMENT

Amendment by Pub. L. 95-113 effective Oct. 1, 1977, see section 1901 of Pub. L. 95-113, set out as a note under section 1307 of Title 7, Agriculture.

TRANSFER OF FUNCTIONS

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EXTENSION OF BENEFITS TO PROJECTS AUTHORIZED
BEFORE AUG. 7, 1956

Section as applicable to all works of improvement and plans for such works under the provisions of this chapter, see Extension of Benefits note set out under section 1001 of this title.