

sory committee shall, insofar as possible, incorporate the standards, protocols, and procedures that have been adopted by recognized industry standard-setting organizations for each of the purposes described in paragraphs (1) and (2).

“(f) MEETINGS.—

“(1) INITIAL MEETING.—The initial meeting of the Advisory Committee shall take place not later than 180 days after the date of the enactment of this Act [Oct. 8, 2010].

“(2) OTHER MEETINGS.—After the initial meeting, the Advisory Committee shall meet at the call of the Chairman.

“(3) NOTICE; OPEN MEETINGS.—Any meeting held by the Advisory Committee shall be noticed at least 14 days before such meeting and shall be open to the public.

“(g) PROCEDURAL RULES.—

“(1) QUORUM.—The presence of one-third of the members of the Advisory Committee shall constitute a quorum for conducting the business of the Advisory Committee.

“(2) SUBCOMMITTEES.—To assist the Advisory Committee in carrying out its functions, the Chairman may establish appropriate subcommittees composed of members of the Advisory Committee and other subject matter experts.

“(3) ADDITIONAL PROCEDURAL RULES.—The Advisory Committee may adopt other procedural rules as needed.

“(h) FEDERAL ADVISORY COMMITTEE ACT.—The Federal Advisory Committee Act (5 U.S.C. App.) shall not apply to the Advisory Committee.”

[For definitions of terms used in section 201 of Pub. L. 111-260, set out above, see section 206 of Pub. L. 111-260, set out as a note under section 153 of this title.]

#### § 614. Telecommunications Development Fund

##### (a) Purpose of section

It is the purpose of this section—

(1) to promote access to capital for small businesses in order to enhance competition in the telecommunications industry;

(2) to stimulate new technology development, and promote employment and training; and

(3) to support universal service and promote delivery of telecommunications services to underserved rural and urban areas.

##### (b) Establishment of Fund

There is hereby established a body corporate to be known as the Telecommunications Development Fund, which shall have succession until dissolved. The Fund shall maintain its principal office in the District of Columbia and shall be deemed, for purposes of venue and jurisdiction in civil actions, to be a resident and citizen thereof.

##### (c) Independent Board of Directors

The Fund shall have a Board of Directors consisting of 5 people with experience in areas including finance, investment banking, government banking, communications law and administrative practice, and public policy. The Board of Directors shall select annually a Chair from among the directors. A nominating committee, comprised of the Chair and 2 other directors selected by the Chair, shall appoint additional directors. The Fund’s bylaws shall regulate the other aspects of the Board of Directors, including provisions relating to meetings, quorums, committees, and other matters, all as typically contained in the bylaws of a similar private investment fund.

##### (d) Accounts of Fund

The Fund shall maintain its accounts at a financial institution designated for purposes of this section by the Chairman of the Board. The accounts of the Fund shall consist of—

(1) such sums as may be appropriated to the Commission for advances to the Fund;

(2) any contributions or donations to the Fund that are accepted by the Fund; and

(3) any repayment of, or other payment made with respect to, loans, equity, or other extensions of credit made from the Fund.

##### (e) Use of Fund

All moneys deposited into the accounts of the Fund shall be used solely for—

(1) the making of loans, investments, or other extensions of credits to eligible small businesses in accordance with subsection (f);

(2) the provision of financial advice to eligible small businesses;

(3) expenses for the administration and management of the Fund (including salaries, expenses, and the rental or purchase of office space for the fund);<sup>1</sup>

(4) preparation of research, studies, or financial analyses; and

(5) other services consistent with the purposes of this section.

##### (f) Lending and credit operations

Loans or other extensions of credit from the Fund shall be made available to an eligible small business on the basis of—

(1) the analysis of the business plan of the eligible small business;

(2) the reasonable availability of collateral to secure the loan or credit extension;

(3) the extent to which the loan or credit extension promotes the purposes of this section; and

(4) other lending policies as defined by the Board.

##### (g) Return of advances

Any advances appropriated pursuant to subsection (d)(1) shall be disbursed upon such terms and conditions (including conditions relating to the time or times of repayment) as are specified in any appropriations Act providing such advances.

##### (h) General corporate powers

The Fund shall have power—

(1) to sue and be sued, complain and defend, in its corporate name and through its own counsel;

(2) to adopt, alter, and use the corporate seal, which shall be judicially noticed;

(3) to adopt, amend, and repeal by its Board of Directors, bylaws, rules, and regulations as may be necessary for the conduct of its business;

(4) to conduct its business, carry on its operations, and have officers and exercise the power granted by this section in any State without regard to any qualification or similar statute in any State;

(5) to lease, purchase, or otherwise acquire, own, hold, improve, use, or otherwise deal in

<sup>1</sup> So in original. Probably should be “Fund;”.

and with any property, real, personal, or mixed, or any interest therein, wherever situated, for the purposes of the Fund;

(6) to accept gifts or donations of services, or of property, real, personal, or mixed, tangible or intangible, in aid of any of the purposes of the Fund;

(7) to sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of its property and assets;

(8) to appoint such officers, attorneys, employees, and agents as may be required, to determine their qualifications, to define their duties, to fix their salaries, require bonds for them, and fix the penalty thereof; and

(9) to enter into contracts, to execute instruments, to incur liabilities, to make loans and equity investment, and to do all things as are necessary or incidental to the proper management of its affairs and the proper conduct of its business.

**(i) Accounting, auditing, and reporting**

The accounts of the Fund shall be audited annually. Such audits shall be conducted in accordance with generally accepted auditing standards by independent certified public accountants. A report of each such audit shall be furnished to the Secretary of the Treasury and the Commission. The representatives of the Secretary and the Commission shall have access to all books, accounts, financial records, reports, files, and all other papers, things, or property belonging to or in use by the Fund and necessary to facilitate the audit.

**(j) Report on audits by Treasury**

A report of each such audit for a fiscal year shall be made by the Secretary of the Treasury to the President and to the Congress not later than 6 months following the close of such fiscal year. The report shall set forth the scope of the audit and shall include a statement of assets and liabilities, capital and surplus or deficit; a statement of surplus or deficit analysis; a statement of income and expense; a statement of sources and application of funds; and such comments and information as may be deemed necessary to keep the President and the Congress informed of the operations and financial condition of the Fund, together with such recommendations with respect thereto as the Secretary may deem advisable.

**(k) Definitions**

As used in this section:

**(1) Eligible small business**

The term “eligible small business” means business enterprises engaged in the telecommunications industry that have \$50,000,000 or less in annual revenues, on average over the past 3 years prior to submitting the application under this section.

**(2) Fund**

The term “Fund” means the Telecommunications Development Fund established pursuant to this section.

**(3) Telecommunications industry**

The term “telecommunications industry” means communications businesses using regu-

lated or unregulated facilities or services and includes broadcasting, telecommunications, cable, computer, data transmission, software, programming, advanced messaging, and electronics businesses.

(June 19, 1934, ch. 652, title VII, §714, as added Pub. L. 104-104, title VII, §707(b), Feb. 8, 1996, 110 Stat. 154; amended Pub. L. 108-494, title II, §205, Dec. 23, 2004, 118 Stat. 3996; Pub. L. 112-96, title VI, §6602, Feb. 22, 2012, 126 Stat. 245.)

AMENDMENTS

2012—Subsec. (c). Pub. L. 112-96, §6602(1), added subsec. (c) and struck out former subsec. (c) which related to the Board of Directors of the Fund.

Subsec. (d). Pub. L. 112-96, §6602(2), struck out “(after consultation with the Commission and the Secretary of the Treasury)” after “Chairman of the Board ” in introductory provisions, redesignated pars. (2) to (4) as (1) to (3), respectively, and struck out former par. (1) which read as follows: “interest transferred pursuant to section 309(j)(8)(C) of this title;”.

Subsec. (g). Pub. L. 112-96, §6602(3), substituted “subsection (d)(1)” for “subsection (d)(2)”.

2004—Subsec. (f). Pub. L. 108-494 reenacted heading without change and amended text generally. Prior to amendment, text read as follows: “Loans or other extensions of credit from the Fund shall be made available in accordance with the requirements of the Federal Credit Reform Act of 1990 (2 U.S.C. 661 et seq.) and any other applicable law to an eligible small business on the basis of—

“(1) the analysis of the business plan of the eligible small business;

“(2) the reasonable availability of collateral to secure the loan or credit extension;

“(3) the extent to which the loan or credit extension promotes the purposes of this section; and

“(4) other lending policies as defined by the Board.”

**§ 615. Support for universal emergency telephone number**

The Federal Communications Commission shall encourage and support efforts by States to deploy comprehensive end-to-end emergency communications infrastructure and programs, based on coordinated statewide plans, including seamless, ubiquitous, reliable wireless telecommunications networks and enhanced wireless 9-1-1 service. In encouraging and supporting that deployment, the Commission shall consult and cooperate with State and local officials responsible for emergency services and public safety, the telecommunications industry (specifically including the cellular and other wireless telecommunications service providers), the motor vehicle manufacturing industry, emergency medical service providers and emergency dispatch providers, transportation officials, special 9-1-1 districts, public safety, fire service and law enforcement officials, consumer groups, and hospital emergency and trauma care personnel (including emergency physicians, trauma surgeons, and nurses). The Commission shall encourage each State to develop and implement coordinated statewide deployment plans, through an entity designated by the governor, and to include representatives of the foregoing organizations and entities in development and implementation of such plans. Nothing in this section shall be construed to authorize or require the Commission to impose obligations or costs on any person.