

and as if section 843 of the Public Health Service Act [42 U.S.C. 297j], as added by section 715 of this title, had been effective on such date.”

EFFECTIVE DATE OF 1985 AMENDMENT

Amendment by Pub. L. 99-92 effective Oct. 1, 1985, see section 10(a) of Pub. L. 99-92, set out as a note under section 297a of this title.

EFFECTIVE DATE OF 1975 AMENDMENT

Amendment by Pub. L. 94-63 effective July 1, 1975, see section 942 of Pub. L. 94-63, set out as a note under section 297a of this title.

EFFECTIVE DATE OF 1966 AMENDMENT

Pub. L. 89-751, §6(e)(1), Nov. 3, 1966, 80 Stat. 1236, provided that: “The amendments made by this section [amending this section and sections 297c, 297e, and 297f of this title] shall be effective in the case of payments to student loan funds made after the enactment of this Act [Nov. 3, 1966], except in the case of payments pursuant to commitments (made prior to enactment of this Act) to make loans under section 827 of the Public Health Service Act [42 U.S.C. 297f] as in effect prior to the enactment of this Act.”

APPLICABILITY OF REORG. PLAN NO. 3 OF 1966

Pub. L. 89-751, §9, Nov. 3, 1966, 80 Stat. 1240, provided that: “The amendments made by this Act [enacting former sections 295h to 295h-5 and 298c to 298c-3 of this title and amending this section, former sections 292b, 294d, 294n to 294p, 296, and 297c, section 297e, former section 297f, and section 298 of this title, and section 1717 of Title 12, Banks and Banking] shall be subject to the provisions of Reorganization Plan Numbered 3 of 1966 [42 U.S.C. 202 note].”

§ 297e. Distribution of assets from loan funds

(a) Capital distribution of balance of loan fund

If a school terminates a loan fund established under an agreement pursuant to section 297a(b) of this title, or if the Secretary for good cause terminates the agreement with the school, there shall be a capital distribution as follows:

(1) The Secretary shall first be paid an amount which bears the same ratio to such balance in such fund on the date of termination of the fund as the total amount of the Federal capital contributions to such fund by the Secretary pursuant to section 297a(b)(2)(A) of this title bears to the total amount in such fund derived from such Federal capital contributions and from funds deposited therein pursuant to section 297a(b)(2)(B) of this title.

(2) The remainder of such balance shall be paid to the school.

(b) Payment of principal or interest on loans

If a capital distribution is made under subsection (a), the school involved shall, after such capital distribution, pay to the Secretary, not less often than quarterly, the same proportionate share of amounts received by the school in payment of principal or interest on loans made from the loan fund established under section 297a(b) of this title as determined by the Secretary under subsection (a).

(c) Payment of balance of loan fund

(1) Within 90 days after the termination of any agreement with a school under section 297a of this title or the termination in any other manner of a school's participation in the loan program under this part,¹ such school shall pay to

the Secretary from the balance of the loan fund of such school established under section 297a of this title, an amount which bears the same ratio to the balance in such fund on the date of such termination as the total amount of the Federal capital contributions to such fund by the Secretary pursuant to section 297a(b)(2)(A) of this title bears to the total amount in such fund on such date derived from such Federal capital contributions and from funds deposited in the fund pursuant to section 297a(b)(2)(B) of this title. The remainder of such balance shall be paid to the school.

(2) A school to which paragraph (1) applies shall pay to the Secretary after the date on which payment is made under such paragraph and not less than quarterly, the same proportionate share of amounts received by the school after the date of termination referred to in paragraph (1) in payment of principal or interest on loans made from the loan fund as was determined for the Secretary under such paragraph.

(July 1, 1944, ch. 373, title VIII, §839, formerly §826, as added Pub. L. 88-581, §2, Sept. 4, 1964, 78 Stat. 916; amended Pub. L. 89-751, §6(d), Nov. 3, 1966, 80 Stat. 1235; Pub. L. 90-490, title II, §222(f), Aug. 16, 1968, 82 Stat. 785; Pub. L. 92-52, §3(b), July 9, 1971, 85 Stat. 145; Pub. L. 92-158, §6(d)(1), Nov. 18, 1971, 85 Stat. 478; renumbered §839 and amended Pub. L. 94-63, title IX, §§936(d), 941(h)(1), (2), (4)(B), (i)(1), (5), July 29, 1975, 89 Stat. 363, 365, 366; Pub. L. 96-32, §7(j), July 10, 1979, 93 Stat. 84; Pub. L. 96-76, title I, §109(c), Sept. 29, 1979, 93 Stat. 580; Pub. L. 97-35, title XXVII, §2757(d), Aug. 13, 1981, 95 Stat. 931; Pub. L. 99-92, §8(f), Aug. 16, 1985, 99 Stat. 399; Pub. L. 100-607, title VII, §713(i), Nov. 4, 1988, 102 Stat. 3161; Pub. L. 102-408, title II, §208(b), Oct. 13, 1992, 106 Stat. 2075; Pub. L. 105-392, title I, §133(e), Nov. 13, 1998, 112 Stat. 3577; Pub. L. 111-148, title V, §5310(b)(5), Mar. 23, 2010, 124 Stat. 631.)

REFERENCES IN TEXT

This part, referred to in subsec. (c)(1), was in the original “this subpart” and was translated to reflect the probable intent of Congress and the redesignation of subpart II of part B of this subchapter as part E of this subchapter by Pub. L. 105-392, title I, §123(2), Nov. 13, 1998, 112 Stat. 3562.

AMENDMENTS

2010—Pub. L. 111-148 made technical amendment to section and subsec. (a) designations resulting in no change in text.

1998—Subsec. (a). Pub. L. 105-392, §133(e)(1)(A), added introductory provisions and struck out former introductory provisions which read as follows: “After September 30, 1996, and not later than December 31, 1999, there shall be a capital distribution of the balance of the loan fund established under an agreement pursuant to section 297a of this title by each school as follows:”

Subsec. (a)(1). Pub. L. 105-392, §133(e)(1)(B), substituted “on the date of termination of the fund” for “at the close of September 30, 1999.”

Subsec. (b). Pub. L. 105-392, §133(e)(2), amended subsec. (b) generally. Prior to amendment, subsec. (b) read as follows: “After December 31, 1999, each school with which the Secretary has made an agreement under this subpart shall pay to the Secretary, not less often than quarterly, the same proportionate share of amounts received by the school after September 30, 1999, in payment of principal or interest on loans made from the loan fund established pursuant to such agreement as

¹ See References in Text note below.

was determined for the Secretary under subsection (a) of this section.”

1992—Subsec. (a). Pub. L. 102-408, §208(b)(2), substituted “1999” for “1994” in introductory provisions and in par. (1).

Pub. L. 102-408, §208(b)(1), substituted “1996” for “1991” in introductory provisions.

Subsec. (b). Pub. L. 102-408, §208(b)(2), substituted “1999” for “1994” in two places.

1988—Subsec. (a). Pub. L. 100-607, §713(i)(1)(A), which directed substitution of “1994” for “1991” in text preceding par. (1), was executed by making the substitution for “1991” the second time appearing to reflect the probable intent of Congress.

Subsec. (a)(1). Pub. L. 100-607, §713(i)(1)(B), substituted “1994” for “1991”.

Subsec. (b). Pub. L. 100-607, §713(i)(2), substituted “1994” for “1991” in two places.

1985—Subsecs. (a), (b). Pub. L. 99-92, §8(f)(1), substituted “1991” for “1987” wherever appearing.

Subsec. (c). Pub. L. 99-92, §8(f)(2), added subsec. (c).

1981—Pub. L. 97-35 substituted “1987” for “1983” wherever appearing.

1979—Subsec. (a). Pub. L. 96-76, §109(c)(1), substituted “September 30, 1983, and not later than December 31, 1983” for “September 30, 1980, and not later than December 31, 1981”. Prior to amendment, subsec. (a) referred to “December 31, 1980” rather than to “December 31, 1981” as cited in directory language of Pub. L. 96-76. See below for explanation of amendment by Pub. L. 96-32.

Pub. L. 96-32 substituted “December 31, 1980” for “September 30, 1977”.

Subsec. (a)(1). Pub. L. 96-76, §109(c)(2), substituted “1983” for “1980”.

Subsec. (b). Pub. L. 96-76, §109(c)(3), substituted “1983” for “1980” wherever appearing.

1975—Subsec. (a). Pub. L. 94-63, §§936(d), 941(h)(2), (i)(5), substituted “September 30, 1980” for “June 30, 1977” wherever appearing, struck out “of Health, Education, and Welfare” after “Secretary”, and substituted references to section 835 of the Act for references to section 822, which had previously been translated as section 297a of this title, requiring no further translations in text as a result of renumbering of the Public Health Service Act.

Subsec. (b). Pub. L. 94-63, §§936(d), 941(h)(1), (4)(B), substituted “subpart” for “part”, “September 30, 1980” for “June 30, 1977”, and “December 31, 1980” for “September 30, 1977” and struck out provisions relating to payments from revolving fund established by section 297f(d) of this title.

1971—Pub. L. 92-158 substituted “1977” for “1975” wherever appearing.

Pub. L. 92-52 substituted “1975” for “1974” wherever appearing.

1968—Pub. L. 90-490 substituted “1974” for “1972” wherever appearing.

1966—Subsec. (a). Pub. L. 89-751, §6(d)(1), (2), substituted “an agreement pursuant to section 297a(b) of this title” for “this part” in opening provisions, and in par. (1) substituted “such balance” for “the balance”.

Subsec. (b). Pub. L. 89-751, §6(d)(3), inserted “(other than so much of such fund as relates to payments from the revolving fund established by section 297f(d) of this title)”.

EFFECTIVE DATE OF 1985 AMENDMENT

Amendment by Pub. L. 99-92 effective Oct. 1, 1985, see section 10(a) of Pub. L. 99-92, set out as a note under section 297a of this title.

EFFECTIVE DATE OF 1975 AMENDMENT

Amendment by section 936(d) of Pub. L. 94-63 effective July 1, 1975, see section 905 of Pub. L. 94-63, set out as a note under section 297a of this title.

Amendment by section 941(h)(1), (2), (4)(B), (i)(1), (5) of Pub. L. 94-63 effective July 1, 1975, see section 942 of Pub. L. 94-63, set out as a note under section 297a of this title.

EFFECTIVE DATE OF 1966 AMENDMENT

Amendment by Pub. L. 89-751 effective in the case of payments to student loan funds made after Nov. 3, 1966, except in the case of payments pursuant to commitments (made prior to Nov. 3, 1966) to make loans under section 297f of this title as in effect prior to Nov. 3, 1966, see section 6(e)(1) of Pub. L. 89-751, set out as a note under section 297d of this title.

§ 297f. Repealed. Pub. L. 94-63, title IX, § 936(e)(1), July 29, 1975, 89 Stat. 363

Section, act July 1, 1944, ch. 373, title VIII, §827, as added Sept. 4, 1964, Pub. L. 88-581, §2, 78 Stat. 917; amended Nov. 3, 1966, Pub. L. 89-751, §6(a), 80 Stat. 1233; Aug. 16, 1968, Pub. L. 90-490, title II, §222(g), 82 Stat. 785; July 9, 1971, Pub. L. 92-52, §3(c), 85 Stat. 145; Nov. 18, 1971, Pub. L. 92-158, §6(d)(2), 85 Stat. 478, set out provisions relating to terms, conditions, limitations, manner of payment, etc., of loans to schools of nursing to capitalize student loan funds.

EFFECTIVE DATE OF REPEAL

Repeal effective July 1, 1975, see section 905 of Pub. L. 94-63, set out as an Effective Date of 1975 Amendment note under section 297a of this title.

AVAILABILITY OF NURSE TRAINING REVOLVING FUND FOR PAYMENT OF OBLIGATIONS DEPOSITS INTO FUND; TRANSFER OF EXCESS AMOUNTS TO GENERAL FUND OF TREASURY AUTHORIZATION OF APPROPRIATIONS

Pub. L. 94-63, title IX, §936(e)(2), (3), July 29, 1975, 89 Stat. 363, provided that:

“(2) The nurse training fund created within the Treasury by section 827(d)(1) of the Act [42 U.S.C. 297f(d)(1)] shall remain available to the Secretary of Health, Education, and Welfare [now Health and Human Services] for the purpose of meeting his responsibilities respecting participations in obligations acquired under section 827 of the Act [42 U.S.C. 297f]. The Secretary shall continue to deposit in such fund all amounts received by him as interest payments or repayments of principal on loans under such section 297f(2). If at any time the Secretary determines the moneys in the funds exceed the present and any reasonable prospective further requirements of such fund, such excess may be transferred to the general fund of the Treasury.

“(3) There are authorized to be appropriated without fiscal year limitation such sums as may be necessary to enable the Secretary to make payments under agreements entered into under section 827(b) of the Act [42 U.S.C. 297f(b)] before the date of the enactment of this Act [July 29, 1975].”

CONVERSION OF FEDERAL CAPITAL CONTRIBUTION TO A LOAN UNDER SECTION 297f OF THIS TITLE

Pub. L. 89-751, §6(e)(2), Nov. 3, 1966, 80 Stat. 1236, authorized the Secretary of Health, Education, and Welfare to convert a Federal capital contribution to a student loan fund of a particular institution, made under this subchapter, from funds appropriated pursuant thereto for the fiscal year ending June 30, 1967, to a loan under section 297f of this title.

§ 297g. Modification of agreements; compromise, waiver or release

The Secretary may agree to modifications of agreements made under this part, and may compromise, waive, or release any right, title, claim, or demand of the United States arising or acquired under this part.

(July 1, 1944, ch. 373, title VIII, §840, formerly §828, as added Pub. L. 88-581, §2, Sept. 4, 1964, 78 Stat. 917; renumbered §840 and amended Pub. L. 94-63, title IX, §941(h)(1), (4)(C), (i)(1), July 29,