

rior, for the purpose of establishing an organization which will maintain a satisfactory level of independent audit oversight of the government of American Samoa:

(1) The authority to audit all accounts pertaining to the revenue and receipts of the government of American Samoa, and of funds derived from bond issues, and the authority to audit, in accordance with law and administrative regulations, all expenditures of funds and property pertaining to the government of American Samoa including those pertaining to trust funds held by the government of American Samoa.

(2) The authority to report to the Secretary of the Interior and the Governor of American Samoa all failures to collect amounts due the government, and expenditures of funds or uses or property which are irregular or not pursuant to law.

**(c) Scope of authority transferred**

The authority granted in paragraph (b) shall extend to all activities of the government of American Samoa, and shall be in addition to the authority conferred upon the Inspector General by the Inspector General Act of 1978 (92 Stat. 1101), as amended.

**(d) Transfer of personnel, assets, etc., of office of government comptroller for American Samoa to Office of Inspector General, Department of the Interior**

In order to carry out the provisions of this section, the personnel, assets, liabilities, contracts, property, records, and unexpended balances of appropriations, authorizations, allocations, and other funds employed, held, used, arising from, available or to be made available, of the office of the government comptroller for American Samoa relating to its audit function are hereby transferred to the Office of Inspector General, Department of the Interior.

(Pub. L. 96-205, title V, § 501, as added Pub. L. 97-357, title IV, § 402, Oct. 19, 1982, 96 Stat. 1711; amended Pub. L. 105-362, title IX, § 901(o), Nov. 10, 1998, 112 Stat. 3291.)

REFERENCES IN TEXT

The Inspector General Act of 1978, referred to in subsec. (c), is Pub. L. 95-452, Oct. 12, 1978, 92 Stat. 1101, as amended, which is set out in the Appendix to Title 5, Government Organization and Employees.

PRIOR PROVISIONS

A prior section 1668, Pub. L. 96-205, title V, § 501, Mar. 12, 1980, 94 Stat. 90, mandated payment of salary and expenses of the government comptroller for American Samoa from funds appropriated to the Department of the Interior, prior to repeal by Pub. L. 97-357, § 402.

AMENDMENTS

1998—Subsec. (a). Pub. L. 105-362 struck out “The Governor shall transmit the comprehensive annual financial report to the Inspector General of the Department of the Interior who shall audit it and report his findings to the Congress.” after “other information required by the Congress.” and “He shall also submit to the Congress, the Secretary of the Interior, and the cognizant Federal auditors a written statement of actions taken or contemplated on Federal audit recommendations within sixty days after the issuance date of the audit report.” after “under applicable Federal law.”

TERMINATION OF REPORTING REQUIREMENTS

For termination, effective May 15, 2000, of provisions in the 1st sentence of subsec. (a) of this section relating to the requirement that the Governor submit a comprehensive annual financial report to Congress, see section 3003 of Pub. L. 104-66, as amended, set out as a note under section 1113 of Title 31, Money and Finance, and the 14th item on page 115 of House Document No. 103-7.

**§ 1669. Administration and enforcement of collection of customs duties; employment and training of residents**

The Secretary of the Treasury shall, upon the request of the Governor of American Samoa, administer and enforce the collection of all customs duties derived from American Samoa, without cost to the government of American Samoa. The Secretary of the Treasury, in consultation with the Governor of American Samoa, shall make every effort to employ and train the residents of American Samoa to carry out the provisions of this section. The administration and enforcement of this section shall commence October 1, 1980.

(Pub. L. 96-205, title V, § 502, Mar. 12, 1980, 94 Stat. 90.)

**§ 1670. Industrial development bonds**

**(a) Issuance**

The legislature of the government of American Samoa may cause to be issued after September 20, 1984, industrial development bonds (within the meaning of section 103(b)(2)<sup>1</sup> of title 26).

**(b) Exemption of all bonds from income taxation by State and local governments**

**(1) In general**

The interest on any bond or other obligation issued by or on behalf of the Government of American Samoa shall be exempt from taxation by the Government of American Samoa and the governments of any of the several States, the District of Columbia, any territory or possession of the United States, and any subdivision thereof.

**(2) Exemption applicable only to income taxes**

The exemption provided by paragraph (1) shall not apply to gift, estate, inheritance, legacy, succession, or other wealth transfer taxes.

**(c) Cross reference**

For exclusion of interest for purposes of Federal income taxation, see section 103 of title 26.

(Pub. L. 98-454, title II, § 202, Oct. 5, 1984, 98 Stat. 1733; Pub. L. 99-514, § 2, Oct. 22, 1986, 100 Stat. 2095; Pub. L. 108-326, § 1(a), Oct. 16, 2004, 118 Stat. 1270.)

REFERENCES IN TEXT

Section 103, referred to in subsec. (a), which related to interest on certain governmental obligations was amended generally by Pub. L. 99-514, title XIII, § 1301(a), Oct. 22, 1986, 100 Stat. 2602, and as so amended relates to interest on State and local bonds. Section 103(b)(2), which prior to the general amendment defined industrial development bond, relates to the applicability of the interest exclusion to arbitrage bonds.

<sup>1</sup> See References in Text note below.