

than 50 percent of each dollar provided by the Administration.

**(b) Sources of matching funds**

Fees, grants, gifts, funds from loan sources, and in-kind resources of a grant recipient from public or private sources may be used to comply with the matching requirement in subsection (a).

**(c) Exception**

**(1) In general**

In the case of an applicant for assistance under this chapter with severe constraints on available sources of matching funds, the Administrator may reduce or eliminate the matching requirements of subsection (a).

**(2) Limitation**

Not more than 10 percent of the total funds made available from the Administration in any fiscal year to carry out this chapter may be excepted from the matching requirements of subsection (a), as authorized by paragraph (1) of this subsection.

(Pub. L. 103-325, title I, §177, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1474.)

**§ 6907. Applications for assistance**

An application for assistance under this chapter shall be submitted in such form and in accordance with such procedures as the Administrator shall establish.

(Pub. L. 103-325, title I, §178, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1474.)

**§ 6908. Recordkeeping**

The requirements of section 4714 of title 12 shall apply to a qualified organization receiving assistance from the Administration under this chapter as if it were a community development financial institution receiving assistance from the Fund under subtitle A.

(Pub. L. 103-325, title I, §179, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1474.)

REFERENCES IN TEXT

Subtitle A, referred to in text, is subtitle A (§§101-121) of title I of Pub. L. 103-325, Sept. 23, 1994, 108 Stat. 2163, known as the Community Development Banking and Financial Institutions Act of 1994, which is classified principally to subchapter I (§4701 et seq.) of chapter 47 of Title 12, Banks and Banking. For complete classification of subtitle A to the Code, see Short Title note set out under section 4701 of Title 12 and Tables.

**§ 6909. Authorization**

In addition to funds otherwise authorized to be appropriated to the Fund to carry out this title,<sup>1</sup> there are authorized to be appropriated to the Administrator to carry out this chapter—

- (1) \$15,000,000 for fiscal year 2000;
- (2) \$15,000,000 for fiscal year 2001;
- (3) \$15,000,000 for fiscal year 2002; and

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

- (4) \$15,000,000 for fiscal year 2003.

(Pub. L. 103-325, title I, §180, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1474.)

REFERENCES IN TEXT

This title, referred to in text, is title I of Pub. L. 103-325, Sept. 23, 1994, 108 Stat. 2163. Subtitle A (§§101-121) of title I, known as the Community Development Banking and Financial Institutions Act of 1994, is classified principally to subchapter I (§4701 et seq.) of chapter 47 of Title 12, Banks and Banking. Subtitle B (§§151-158) of title I, known as the Home Ownership and Equity Protection Act of 1994, enacted sections 1639 and 1648 of this title, amended sections 1602, 1604, 1610, 1640, 1641, and 1647 of this title, and enacted provisions set out as notes under sections 1601 and 1602 of this title. Subtitle C (§§171-181) of title I, known as the Program for Investment in Microentrepreneurs Act of 1999 or PRIME Act, is classified generally to this chapter. For complete classification of title I of Pub. L. 103-325 to the Code, see Tables.

**§ 6910. Implementation**

The Administrator shall, by regulation, establish such requirements as may be necessary to carry out this chapter.

(Pub. L. 103-325, title I, §181, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1475.)

**CHAPTER 96—ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE**

SUBCHAPTER I—ELECTRONIC RECORDS AND SIGNATURES IN COMMERCE

- Sec. 7001. General rule of validity.
- 7002. Exemption to preemption.
- 7003. Specific exceptions.
- 7004. Applicability to Federal and State governments.
- 7005. Studies.
- 7006. Definitions.

SUBCHAPTER II—TRANSFERABLE RECORDS

- 7021. Transferable records.

SUBCHAPTER III—PROMOTION OF INTERNATIONAL ELECTRONIC COMMERCE

- 7031. Principles governing the use of electronic signatures in international transactions.

SUBCHAPTER I—ELECTRONIC RECORDS AND SIGNATURES IN COMMERCE

**§ 7001. General rule of validity**

**(a) In general**

Notwithstanding any statute, regulation, or other rule of law (other than this subchapter and subchapter II), with respect to any transaction in or affecting interstate or foreign commerce—

- (1) a signature, contract, or other record relating to such transaction may not be denied legal effect, validity, or enforceability solely because it is in electronic form; and
- (2) a contract relating to such transaction may not be denied legal effect, validity, or enforceability solely because an electronic signature or electronic record was used in its formation.

**(b) Preservation of rights and obligations**

This subchapter does not—