

Fund shall be credited to and form a part of such Trust Fund.

(d) Expenditures from Trust Fund

Amounts in the Agricultural Disaster Relief Trust Fund shall be available for the purposes of making expenditures to meet those obligations of the United States incurred under section 2497 of this title or section 1531 of title 7 (as such sections are in effect on the date of the enactment of the Food, Conservation, and Energy Act of 2008).

(e) Authority to borrow

(1) In general

There are authorized to be appropriated, and are appropriated, to the Agricultural Disaster Relief Trust Fund, as repayable advances, such sums as may be necessary to carry out the purposes of such Trust Fund.

(2) Repayment of advances

(A) In general

Advances made to the Agricultural Disaster Relief Trust Fund shall be repaid, and interest on such advances shall be paid, to the general fund of the Treasury when the Secretary determines that moneys are available for such purposes in such Trust Fund.

(B) Rate of interest

Interest on advances made pursuant to this subsection shall be—

- (i) at a rate determined by the Secretary of the Treasury (as of the close of the calendar month preceding the month in which the advance is made) to be equal to the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to the anticipated period during which the advance will be outstanding, and
- (ii) compounded annually.

(Pub. L. 93-618, title IX, §902, as added Pub. L. 110-234, title XV, §15101(a), May 22, 2008, 122 Stat. 1498, and Pub. L. 110-246, §4(a), title XV, §15101(a), June 18, 2008, 122 Stat. 1664, 2260.)

Editorial Notes

REFERENCES IN TEXT

The Harmonized Tariff Schedule of the United States, referred to in subsec. (b)(1), is not set out in the Code. See Publication of Harmonized Tariff Schedule note set out under section 1202 of this title.

The date of the enactment of the Food, Conservation, and Energy Act of 2008, referred to in subsec. (d), is the date of enactment of Pub. L. 110-246, which was approved June 18, 2008.

CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Enactment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as a note under section 8701 of Title 7, Agriculture.

§ 2497b. Jurisdiction

Legislation in the Senate of the United States amending section 2497 or 2497a of this title shall be referred to the Committee on Finance of the Senate.

(Pub. L. 93-618, title IX, §903, as added Pub. L. 110-234, title XV, §15101(a), May 22, 2008, 122 Stat. 1499, and Pub. L. 110-246, §4(a), title XV, §15101(a), June 18, 2008, 122 Stat. 1664, 2261.)

Editorial Notes

CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Enactment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as a note under section 8701 of Title 7, Agriculture.

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