

President as feasible and practicable and worthy of such expenditure; nor shall any portion of this appropriation be expended upon any project initiated after June 25, 1910.

(June 25, 1910, ch. 407, § 1, 36 Stat. 835.)

§ 397a. Advances for operation and maintenance of projects

Any moneys which may have been heretofore or may be hereafter advanced for operation and maintenance of any project or any division of a project shall be covered into the reclamation fund and shall be available for expenditure for the purposes for which advanced in like manner as if said funds had been specifically appropriated for said purposes.

(Jan. 12, 1927, ch. 27, 44 Stat. 957.)

§ 398. Sales of Government certificates to obtain funds for advances

For the purpose of providing the Treasury with funds for the advances to the reclamation fund, provided for in section 397 of this title, the Secretary of the Treasury is authorized to issue certificates of indebtedness of the United States in such form as he may prescribe and in denominations of \$50, or multiples of that sum; said certificates to be redeemable at the option of the United States at any time after three years from the date of their issue and to be payable five years after such date, and to bear interest, payable semiannually, at not exceeding 3 per centum per annum; the principal and interest to be payable in gold coin of the United States. The certificates of indebtedness herein authorized may be disposed of by the Secretary of the Treasury at not less than par, under such rules and regulations as he may prescribe, giving all citizens of the United States an equal opportunity to subscribe therefor, but no commission shall be allowed and the aggregate issue of such certificates shall not exceed the amount of all advances made to said reclamation fund, and in no event shall the same exceed the sum of \$20,000,000. The certificates of indebtedness herein authorized shall be exempt from taxes or duties of the United States as well as from taxation in any form by or under State, municipal, or local authority; and a sum not exceeding one-tenth of 1 per centum of the amount of the certificates of indebtedness issued under this section is appropriated, out of any money in the Treasury not otherwise appropriated, to pay the expense of preparing, advertising, and issuing the same.

(June 25, 1910, ch. 407, § 2, 36 Stat. 835.)

§ 399. Omitted

Editorial Notes

CODIFICATION

Section, acts June 25, 1910, ch. 407, § 3, 36 Stat. 836; June 12, 1917, ch. 27, 40 Stat. 149, related to repayment of advances made under sections 397 and 398 of this title. See section 391a-1 of this title.

§ 400. Advances as item of cost of construction and maintenance of project

All money placed to the credit of the reclamation fund in pursuance of sections 397 and 398 to

400, of this title shall be devoted exclusively to the completion of work on reclamation projects begun prior to June 25, 1910, as hereinbefore provided, and the same shall be included with all other expenses in future estimates of construction, operation, or maintenance.

(June 25, 1910, ch. 407, § 4, 36 Stat. 836.)

Editorial Notes

REFERENCES IN TEXT

Section 399 of this title, included within reference in text to sections 398 to 400, was omitted from the Code. See section 391a-1 of this title.

CODIFICATION

Section is comprised of first clause of section 4 of act June 25, 1910. Second clause of such section 4 is classified to section 413 of this title.

§ 401. Amounts collected from defaulting contractors and their sureties

Any amounts collected from defaulting contractors or their sureties, including collections heretofore made, in connection with contracts entered into under the reclamation law, either collected in cash or by deduction from amounts otherwise due such contractors, shall be covered into the reclamation fund and shall be credited to the project or operation for or on account of which such contract was made.

(June 6, 1930, ch. 410, 46 Stat. 522.)

§ 402. Omitted

Editorial Notes

CODIFICATION

Section, acts Apr. 1, 1932, ch. 95, § 10, 47 Stat. 78; Mar. 3, 1933, ch. 200, § 2, 47 Stat. 1427, related to repayment of advances under sections 391a and 397 of this title. See section 391a-1 of this title.

§§ 403, 404. Repealed. June 30, 1947, ch. 166, title II, § 206(c), 61 Stat. 208

Section 403, acts May 12, 1933, ch. 25, title II, § 36, 48 Stat. 49; June 16, 1933, ch. 101, § 19, 48 Stat. 308; June 19, 1934, ch. 653, § 11, 48 Stat. 1110; June 27, 1934, ch. 851, 48 Stat. 1269, related to refinancing agricultural improvement districts.

Section 404, act May 12, 1933, ch. 25, title II, § 37, 48 Stat. 50, related to advances by the former Reconstruction Finance Corporation.

SUBCHAPTER II-A—RECLAMATION WATER SETTLEMENTS FUND

§ 407. Reclamation Water Settlements Fund

(a) Establishment

There is established in the Treasury of the United States a fund, to be known as the "Reclamation Water Settlements Fund", consisting of—

- (1) such amounts as are deposited to the Fund under subsection (b); and
- (2) any interest earned on investment of amounts in the Fund under subsection (d).

(b) Deposits to Fund

(1) In general

For each of fiscal years 2020 through 2029, the Secretary of the Treasury shall deposit in