

Public Law 98-449
98th Congress

An Act

To reauthorize and amend the Indian Financing Act.

Oct. 4, 1984

[S. 2614]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Indian Financing Act Amendments of 1984".

SEC. 2. Section 101 of the Indian Financing Act of 1974 (25 U.S.C. 1461) is amended by striking out "which are not members of or eligible for membership in an organization which is making loans to its members".

SEC. 3. Section 105 of the Indian Financing Act of 1974 (25 U.S.C. 1465) is amended by striking out "United States: *Provided*, That proceedings pursuant to this sentence shall be effective only after following the procedure prescribed by the Act of July 1, 1932 (47 Stat. 564; 25 U.S.C. 386a)" and inserting in lieu thereof "United States".

SEC. 4. Section 201 of the Indian Financing Act of 1974 (25 U.S.C. 1481) is amended by striking out "who are not members of or eligible for membership in an organization which is making loans to its members".

SEC. 5. Section 204 of the Indian Financing Act of 1974 (25 U.S.C. 1484) is amended—

(1) by striking out "\$100,000" in the fourth sentence and inserting in lieu thereof "\$350,000",

(2) by inserting the following sentence after the first sentence: "The Secretary shall review each loan application individually and independently from the lender."

SEC. 6. Section 211 of the Indian Financing Act of 1974 (25 U.S.C. 1491) is amended by striking out "section: *Provided*, That proceedings pursuant to this sentence shall be effective only after following the procedure prescribed by the Act of July 1, 1932 (47 Stat. 564; 25 U.S.C. 386a)" and inserting in lieu thereof "section".

SEC. 7. Section 217 of the Indian Financing Act of 1974 (25 U.S.C. 1497) is amended by adding at the end thereof the following new subsection:

"(e) There are authorized to be appropriated for each fiscal year beginning in fiscal year 1985 such sums as may be necessary to fulfill obligations with respect to losses on loans guaranteed or insured under this title. All collections shall remain until expended."

SEC. 8. Section 302 of the Indian Financing Act of 1974 (25 U.S.C. 1512) is amended to read as follows:

"There are authorized to be appropriated for fiscal year 1985, and for each fiscal year thereafter, an amount which does not exceed \$5,500,000 for purposes of making interest payments authorized under this title. Sums appropriated under this section, shall remain available until expended."

SEC. 9. Section 402(a) of the Indian Financing Act of 1974 (25 U.S.C. 1522) is amended to read as follows:

Indian
Financing
Act
Amendments of
1984.
25 USC 1451
note.

Appropriation
authorization.

Appropriation
authorization.

"No grant in excess of \$100,000 in the case of an Indian and \$250,000 in the case of an Indian tribe, or such lower amount as the Secretary may determine to be appropriate, may be made under this title."

Appropriation
authorization.

SEC. 10. Section 403 of the Indian Financing Act of 1974 (25 U.S.C. 1523) is amended to read as follows:

"There are authorized to be appropriated not to exceed the sum of \$10,000,000 per year for fiscal year 1986 and each fiscal year thereafter for the purposes of this title."

Securities.
25 USC 47a.

SEC. 11. The Secretary, in his discretion, may require security other than bonds required by the Miller Act (40 U.S.C. 270a) when entering into a contract with an Indian-owned economic enterprise pursuant to the provisions of the Act of June 25, 1910 (25 U.S.C. 47), for the construction, alteration, or repair of any public work of the United States: *Provided*, That, the alternative form of security provides the United States with adequate security for performance and payment.

SEC. 12. Section 501 of the Indian Financing Act of 1974 (25 U.S.C. 1541) is amended to read as follows:

"Prior to and concurrent with the making or guaranteeing of any loan under subchapters I and II of this chapter and with the making of a grant under subchapter IV of this chapter, the purpose of which is to fund the development of an economic enterprise, the Secretary shall insure that the loan or grant applicant shall be provided competent management and technical assistance for preparation of the application and/or administration of funds granted consistent with the nature of the enterprise proposed to be or in fact funded."

25 USC 1461,
1481.
25 USC 1521.

SEC. 13. Section 503 of the Indian Financing Act of 1974 (25 U.S.C. 1543) is amended to read as follows:

"For the purpose of entering into contracts pursuant to section 502 of this title in fiscal year 1985, the Secretary is authorized to use not to exceed 6 percent of any funds appropriated for any fiscal year pursuant to section 302 of this Act. For fiscal year 1986 and for each fiscal year thereafter, there are authorized to be appropriated such sums as may be necessary to carry out the provisions of this title."

25 USC 1542.

25 USC 1512.
Appropriation
authorization.

Approved October 4, 1984.

LEGISLATIVE HISTORY—S. 2614 (H.R. 5519):

HOUSE REPORT No. 98-991 accompanying H.R. 5519 (Comm. on Interior and Insular Affairs).

SENATE REPORT No. 98-459 (Select Comm. on Indian Affairs).

CONGRESSIONAL RECORD, Vol. 130 (1984):

June 8, considered and passed Senate.

Sept. 11, H.R. 5519 considered and passed House; S. 2614, amended, passed in lieu.

Sept. 21, Senate concurred in House amendments with an amendment.

Sept. 24, House concurred in Senate amendment.