

TITLE 16 - CONSERVATION
CHAPTER 41 - COOPERATIVE FORESTRY ASSISTANCE

§ 2104a. Pest and Disease Revolving Loan Fund

(a) Definitions

In this section:

(1) Authorized equipment

(A) In general

The term “authorized equipment” means any equipment necessary for the management of forest land.

(B) Inclusions

The term “authorized equipment” includes—

- (i)** cherry pickers;
- (ii)** equipment necessary for—
 - (I)** the construction of staging and marshalling areas;
 - (II)** the planting of trees; and
 - (III)** the surveying of forest land;
- (iii)** vehicles capable of transporting harvested trees;
- (iv)** wood chippers; and
- (v)** any other appropriate equipment, as determined by the Secretary.

(2) Fund

The term “Fund” means the Pest and Disease Revolving Loan Fund established by subsection (b).

(3) Secretary

The term “Secretary” means the Secretary of Agriculture, acting through the Deputy Chief of the State and Private Forestry organization.

(b) Establishment of Fund

There is established in the Treasury of the United States a revolving fund, to be known as the “Pest and Disease Revolving Loan Fund”, consisting of such amounts as are appropriated to the Fund under subsection (f).

(c) Expenditures from Fund

(1) In general

Subject to paragraph (2), on request by the Secretary, the Secretary of the Treasury shall transfer from the Fund to the Secretary such amounts as the Secretary determines are necessary to provide loans under subsection (e).

(2) Administrative expenses

An amount not exceeding 10 percent of the amounts in the Fund shall be available for each fiscal year to pay the administrative expenses necessary to carry out this section.

(d) Transfers of amounts

(1) In general

The amounts required to be transferred to the Fund under this section shall be transferred at least monthly from the general fund of the Treasury to the Fund on the basis of estimates made by the Secretary of the Treasury.

(2) Adjustments

Proper adjustment shall be made in amounts subsequently transferred to the extent prior estimates were in excess of or less than the amounts required to be transferred.

(e) Uses of Fund

(1) Loans

(A) In general

The Secretary shall use amounts in the Fund to provide loans to eligible units of local government to finance purchases of authorized equipment to monitor, remove, dispose of, and replace infested trees that are located—

- (i) on land under the jurisdiction of the eligible units of local government; and
- (ii) within the borders of quarantine areas infested by plant pests.

(B) Maximum amount

The maximum amount of a loan that may be provided by the Secretary to an eligible unit of local government under this subsection shall be the lesser of—

- (i) the amount that the eligible unit of local government has appropriated to finance purchases of authorized equipment in accordance with subparagraph (A); or
- (ii) \$5,000,000.

(C) Interest rate

The interest rate on any loan made by the Secretary under this paragraph shall be a rate equal to 2 percent.

(D) Report

Not later than 180 days after the date on which an eligible unit of local government receives a loan provided by the Secretary under subparagraph (A), the eligible unit of local government shall submit to the Secretary a report that describes each purchase made by the eligible unit of local government using assistance provided through the loan.

(2) Loan repayment schedule

(A) In general

To be eligible to receive a loan from the Secretary under paragraph (1), in accordance with each requirement described in subparagraph (B), an eligible unit of local government shall enter into an agreement with the Secretary to establish a loan repayment schedule relating to the repayment of the loan.

(B) Requirements relating to loan repayment schedule

A loan repayment schedule established under subparagraph (A) shall require the eligible unit of local government—

- (i) to repay to the Secretary of the Treasury, not later than 1 year after the date on which the eligible unit of local government receives a loan under paragraph (1), and semiannually thereafter, an amount equal to the quotient obtained by dividing—
 - (I) the principal amount of the loan (including interest); by
 - (II) the total quantity of payments that the eligible unit of local government is required to make during the repayment period of the loan; and
- (ii) not later than 20 years after the date on which the eligible unit of local government receives a loan under paragraph (1), to complete repayment to the Secretary of the Treasury of the loan made under this section (including interest).

(f) Authorization of appropriations

There are authorized to be appropriated to the Fund such sums as are necessary to carry out this section.

NB: This unofficial compilation of the U.S. Code is current as of Jan. 5, 2009 (see <http://www.law.cornell.edu/uscode/uscpri.html>).

(Pub. L. 110–234, title X, § 10205, May 22, 2008, 122 Stat. 1344; Pub. L. 110–246, § 4(a), title X, § 10205, June 18, 2008, 122 Stat. 1664, 2106.)

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.

Section was enacted as part of the Food, Conservation, and Energy Act of 2008, and not as part of the Cooperative Forestry Assistance Act of 1978 which comprises this chapter.

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.