

TITLE 25 - INDIANS**CHAPTER 14 - MISCELLANEOUS****SUBCHAPTER V - PROTECTION OF INDIANS AND CONSERVATION OF RESOURCES****§ 470. Revolving fund; appropriation for loans**

There is authorized to be appropriated, out of any funds in the Treasury not otherwise appropriated, the sum of \$20,000,000 to be established as a revolving fund from which the Secretary of the Interior, under such rules and regulations as he may prescribe, may make loans to Indian chartered corporations for the purpose of promoting the economic development of such tribes and of their members, and may defray the expenses of administering such loans. Repayment of amounts loaned under this authorization shall be credited to the revolving fund and shall be available for the purposes for which the fund is established.

(June 18, 1934, ch. 576, § 10, 48 Stat. 986; Pub. L. 86-533, § 1(16), June 29, 1960, 74 Stat. 248; Pub. L. 87-250, Sept. 15, 1961, 75 Stat. 520.)

Amendments

1961—Pub. L. 87-250 substituted “\$20,000,000” for “\$10,000,000”.

1960—Pub. L. 86-533 repealed provisions which required a report to be made annually to the Congress of transactions under the authorization.

Revolving Fund: Interest-Free Loans to Klamath Indians; Refinancing Lending Agency Loans

Use of Revolving Loan Fund for Indians to assist Klamath Indians during period for terminating Federal supervision, see note set out under section 564 of this title. Funds to be administered as a single Indian Revolving Loan Fund after Apr. 12, 1974, see section 1461 of this title.