

TITLE 25 - INDIANS**CHAPTER 14 - MISCELLANEOUS****SUBCHAPTER XXI - NAVAJO AND HOPI TRIBES: REHABILITATION****§ 640c–3. Payments; interest**

(a) Notwithstanding any other provision of law, the Secretary of the Interior shall not, in disbursing funds provided under sections 640a to 640c–3 of this title, use any method of payment which was not used during fiscal year 1987 in the disbursement of funds provided under sections 640a to 640c–3 of this title.

(b) (1) (A) Notwithstanding any provision of law other than subparagraph (B), any interest or investment income that accrues on any funds provided under sections 640a to 640c–3 of this title after such funds are paid to Dine College and before such funds are expended for the purpose for which such funds were provided under sections 640a to 640c–3 of this title shall be the property of Dine College and shall not be taken into account by any officer or employee of the Federal Government in determining whether to provide assistance, or the amount of assistance, to Dine College under any provision of Federal law.

(B) All interest or investment income described in subparagraph (A) shall be expended by Dine College by no later than the close of the fiscal year succeeding the fiscal year in which such interest or investment income accrues.

(2) Funds provided under sections 640a to 640c–3 of this title may only be invested by Dine College in obligations of the United States or in obligations or securities that are guaranteed or insured by the United States.

(Pub. L. 92–189, § 7, as added Pub. L. 100–297, title V, § 5402(b), Apr. 28, 1988, 102 Stat. 415; amended Pub. L. 110–315, title IX, § 946(f), Aug. 14, 2008, 122 Stat. 3469.)

Codification

Section was not enacted as part of act Apr. 19, 1950, ch. 92, 64 Stat. 44, which comprises this subchapter.

Amendments

2008—Subsec. (b). Pub. L. 110–315 substituted “Dine College” for “the Navajo Community College” wherever appearing.

Effective Date

For effective date and applicability of section, see section 6303 of Pub. L. 100–297, set out as an Effective Date of 1988 Amendment note under section 1071 of Title 20, Education.