

**TITLE 30 - MINERAL LANDS AND MINING
CHAPTER 27 - GEOTHERMAL ENERGY
SUBCHAPTER I - PROJECT LOANS**

§ 1513. Loan interest rates; repayment periods

(a) Each loan made under section 1511 of this title shall bear interest at a discount or interest rate equal to the rate in effect (at the time the loan is made) for water resources planning projects under section 80 of the Water Resources Development Act of 1974 (42 U.S.C. 1962 (d)–17(a)).¹

(b) Each such loan shall be for a term which the Secretary deems appropriate, except that no loan term shall exceed twenty years beyond the date on which production of energy or geothermal energy resources begins from the reservoir involved. If revenues are inadequate (as determined by the Secretary) to fully repay the principal and accrued interest within twenty years after production begins, any remaining unpaid amounts shall be forgiven.

Footnotes

¹ So in original. Should be “(42 U.S.C. 1962d–17 (a)).”

(Pub. L. 96–294, title VI, § 613, June 30, 1980, 94 Stat. 764.)