§ 12601. Establishment of the National Service Trust

(a) Establishment

There is established in the Treasury of the United States an account to be known as the National Service Trust. The Trust shall consist of—

(1) from the amounts appropriated to the Corporation and made available to carry out this division, such amounts as the Corporation may designate to be available for the payment of—

(A) national service educational awards, summer of service educational awards, and silver scholar educational awards; and

(B) interest expenses pursuant to section 12604(e) of this title;

(2) any amounts received by the Corporation as gifts, bequests, devises, or otherwise pursuant to section 12651g(a)(2) of this title, if the terms of such donations direct that the donated amounts be deposited in the National Service Trust;

(3) any amounts recovered by the Corporation pursuant to section 12602a of this title; and

(4) the interest on, and proceeds from the sale or redemption of, any obligations held by the Trust.

(b) Investment of Trust

It shall be the duty of the Secretary of the Treasury to invest in full the amounts appropriated to the Trust. Except as otherwise expressly provided in instruments concerning a gift, bequest, devise, or other donation and agreed to by the Corporation, such investments may be made only in interest-bearing obligations of the United States or in obligations guaranteed as to both principal and interest by the United States. For such purpose, such obligations may be acquired on original issue at the issue price or by purchase of outstanding obligations at the market price. Any obligation acquired by the Trust may be sold by the Secretary at the market price.

(c) Expenditures from Trust

Amounts in the Trust shall be available, to the extent provided for in advance by appropriation, for—

(1) payments of national service educational awards, summer of service educational awards, and silver scholar educational awards in accordance with section 12604 of this title; and

(2) payments of interest in accordance with section 12604(e) of this title.

(d) Reports to the authorizing committees on receipts and expenditures

Not later than March 1 of each year, the Corporation shall submit a report to the authorizing committees on the financial status of the Trust during the preceding fiscal year. Such report shall—

(1) specify the amount deposited to the Trust from the most recent appropriation to the Corporation, the amount received by the Corporation as gifts, bequests, devises, or otherwise pursuant to section 12651g(a)(2) of this title during the period covered by the report, and any amounts obtained by the Trust pursuant to subsection (a)(3) of this section;

(2) identify the number of individuals who are currently performing service to qualify, or have qualified, for national service educational awards, summer of service educational awards, or silver scholar awards;

(3) identify the number of individuals whose expectation to receive national service educational awards, summer of service educational awards, or silver scholar awards during the period covered by the report—

(A) has been reduced pursuant to section 12603(c) of this title; or

(B) has lapsed pursuant to section 12602(d) of this title; and


(4) estimate the number of additional approved national service positions, additional approved
summer of service positions, and additional approved silver scholar positions that the Corporation
will be able to make available on the basis of any accumulated surplus in the Trust above the amount
required to provide national service educational awards, summer of service educational awards,
or silver scholar awards to individuals identified under paragraph (2), including any amounts
available as a result of the circumstances referred to in paragraph (3).


Prior Provisions
on National and Community Service to make grants to States or Indian tribes for creation of innovative volunteer and
community service programs, prior to repeal by Pub. L. 103–82, § 104(a).

A prior section 145 of Pub. L. 101–610 was classified to section 12575 of this title prior to the general amendment of

Amendments
after “carry out this division” in introductory provisions.
scholar educational awards” after “national service educational awards”.
Subsec. (a)(2). Pub. L. 111–13, § 1401(b)(1)(B)(i), substituted “pursuant to section 12651g (a)(2) of this title, if the
terms of such donations direct that the donated amounts be deposited in the National Service Trust” for “pursuant to
section 12651g (a)(2) of this title”.
Subsec. (c). Pub. L. 111–13, § 1401(b)(2), substituted “for—” for “for payments of national service educational awards
in accordance with section 12604 of this title,” and added pars. (1) and (2).
Subsec. (d). Pub. L. 111–13, § 1401(b)(3)(A), (B), substituted “the authorizing committees” for “Congress” in heading
and “the authorizing committees” for “the Congress” in introductory provisions.
Subsec. (d)(2), (3). Pub. L. 111–13, § 1401(b)(3)(C), inserted “, summer of service educational awards, or silver
scholar awards” after “national service educational awards”.
Subsec. (d)(4). Pub. L. 111–13, § 1401(b)(3)(C), (D), inserted “, additional approved summer of service positions,
and additional approved silver scholar positions” after “additional approved national service positions”, struck out
“under division C of this subchapter” after “make available”, and inserted “, summer of service educational awards,
or silver scholar awards” after “national service educational awards”.

Effective Date of 2009 Amendment
Amendment by Pub. L. 111–13 effective Oct. 1, 2009, see section 6101(a) of Pub. L. 111–13, set out as a note under
section 4950 of this title.

Effective Date
Division effective Oct. 1, 1993, see section 123 of Pub. L. 103–82, set out as an Effective Date of 1993 Amendment
note under section 1701 of Title 16, Conservation.

Segal AmeriCorps Education Award
award described in subtitle D of title I of the National and Community Service Act of 1990 (42 U.S.C. 12601 et seq.),
made with funds appropriated to, funds transferred to, or interest accumulated in the National Service Trust, shall
hereafter be known as a ‘Segal AmeriCorps Education Award’.”