(Pub. L. 91–229, § 3, Apr. 11, 1970, 84 Stat. 120.)

§ 491. Mortgaged property governed by State law

Trust or restricted tribal or tribal corporation property mortgaged pursuant to sections 488 to 494 of this title shall be subject to foreclosure and sale or conveyance in lieu of foreclosure, free of such trust or restrictions, in accordance with the laws of the State in which the property is located.

(Pub. L. 91–229, § 4, Apr. 11, 1970, 84 Stat. 120.)

§ 492. Interest rates and taxes

Loans made or insured pursuant to sections 488 to 494 of this title will be subject to the interest rate provisions of section 307(a)(3)(B) of the Consolidated Farmers Home Administration Act of 1961, as amended [7 U.S.C. 1927(a)(3)(B)], and to the provisions of subtitle D of that Act [7 U.S.C. 1981 et seq.] except sections 340 [7 U.S.C. 1990], 341, 342 [7 U.S.C. 1013a], and 343 [7 U.S.C. 1991] thereof: *Provided*, That section 334 [7 U.S.C. 1984] thereof shall not be construed to subject to taxation any lands or interests therein while they are held by an Indian tribe or tribal corporation or by the United States in trust for such tribe or tribal corporation pursuant to sections 488 to 494 of this title.

(Pub. L. 91–229, § 5, Apr. 11, 1970, 84 Stat. 120; Pub. L. 101–624, title XVIII, § 1854(a), Nov. 28, 1990, 104 Stat. 3837.)

REFERENCES IN TEXT

The Consolidated Farmers Home Administration Act of 1961, referred to in text, is now the Consolidated Farm and Rural Development Act (Pub. L. 87–128, title III, Aug. 8, 1961, 75 Stat. 307, as amended). Subtitle D of the Consolidated Farm and Rural Development Act is classified principally to subchapter IV (§ 1981 et seq.) of chapter 50 of Title 7, Agriculture. For complete classification of this Act to the Code, see Short Title note set out under section 1921 of Title 7 and Tables.

Section 341 of that Act is set out as a note under section 1921 of Title 7.

AMENDMENTS

1990—Pub. L. 101–624 substituted ''section 307(a)(3)(B)'' for ''section 307(a)''.

§ 493. Reduction of unpaid principal

(a) In general

The Secretary of Agriculture may, on the application of the borrower of a loan or loans made under sections 488 to 494 of this title, reduce the unpaid principal balance of such loan or loans to the current fair market value of the land purchased with the proceeds of the loan or loans if—

(1) the fair market value of the land has declined by at least 25 percent since such land was purchased by the borrower;

(2) the land has been held by the borrower for a period of at least 5 years; and

(3) the Secretary of the Interior finds that the borrower has insufficient income to both repay the loan or loans and provide normal tribal governmental services.

(b) Fair market value

(1) Appraisal

Current fair market value under subsection (a) of this section shall be determined through an appraisal by an independent qualified fee appraiser, selected by mutual agreement between the borrower and the Secretary of Agriculture.

(2) Costs

The cost of appraisals undertaken under paragraph (1) shall be paid by the borrower.

(c) Appeals

Decisions of the Secretary of Agriculture under this section shall be appealable in accordance with the provisions of section 333B[1] of the Consolidated Farm and Rural Development Act (7 U.S.C. 1983b).

(d) Future applications

A borrower that had a loan or loans reduced under this section shall not submit an application for another reduction on such loan or loans for a period of 5 years after the initial reduction.

(Pub. L. 91–229, § 6, as added Pub. L. 101–82, title III, § 303, Aug. 14, 1989, 103 Stat. 583.)

REFERENCES IN TEXT

Section 333B of the Consolidated Farm and Rural Development Act (7 U.S.C. 1983b), referred to in subsec. (c), was repealed by Pub. L. 103–354, title II, § 281(c), Oct. 13, 1994, 108 Stat. 3233.

CODIFICATION

Another section 6 of Pub. L. 91–229 was added by Pub. L. 101–624, title XVIII, § 1854(b), Nov. 28, 1990, 104 Stat. 3837, and is classified to section 494 of this title.

§ 494. Authorization of appropriations

There are authorized to be appropriated to carry out sections 488 to 494 of this title $8,000,000 for each of the fiscal years 1991 through 1995.

(Pub. L. 91–229, § 6, as added Pub. L. 101–624, title XVIII, § 1854(b), Nov. 28, 1990, 104 Stat. 3837.)

CODIFICATION

Another section 6 of Pub. L. 91–229 was added by Pub. L. 101–82, title III, § 303, Aug. 14, 1989, 103 Stat. 583, and is classified to section 493 of this title.

§ 494a. Certification of rental proceeds

Notwithstanding any other provision of law, any actual rental proceeds from the lease of land acquired under section 488 of this title certified by the Secretary of the Interior shall be deemed—

(1) to constitute the rental value of that land; and

(2) to satisfy the requirement for appraisal of that land.

(Pub. L. 109–221, title II, § 203, May 12, 2006, 120 Stat. 341.)

SUBCHAPTER VI—INDIANS OF ALASKA

§ 495. Annette Islands reserved for Metlakahtla Indians

Until otherwise provided by law the body of lands known as Annette Islands, situated in Alexander Archipelago in southeastern Alaska on the north side of Dixon's entrance, is set apart

[1] See References in Text note below.

as a reservation for the use of the Metlakahtla Indians, and those people known as Metlakahtlans who, on March 3, 1891, had recently emigrated from British Columbia to Alaska, and such other Alaskan natives as may join them, to be held and used by them in common, under such rules and regulations, and subject to such restrictions, as may be prescribed from time to time by the Secretary of the Interior.

(Mar. 3, 1891, ch. 561, § 15, 26 Stat. 1101.)

CODIFICATION

Section was formerly classified to section 358 of Title 48, Territories and Insular Possessions.

§§ 496, 497. Repealed. Pub. L. 94–579, title VII, § 704(a), Oct. 21, 1976, 90 Stat. 2792

Section 496, act May 1, 1936, ch. 254, § 2, 49 Stat. 1250, authorized Secretary of the Interior to designate as an Indian reservation any area of land which has been reserved for use and occupancy of Indians or Eskimos under sections 280a or 495 of this title, executive order, etc. Section was formerly classified to section 358a of Title 48, Territories and Insular Possessions.

Section 497, act May 31, 1938, ch. 304, 52 Stat. 593, authorized Secretary of the Interior to reserve tracts for schools, hospitals, etc., in Alaska for Indians, Eskimos, and Aleuts. Section was formerly classified to section 353a of Title 48.

EFFECTIVE DATE OF REPEAL

Section 704(a) of Pub. L. 94–579 provided that the repeal is effective on and after Oct. 21, 1976.

SAVINGS PROVISION

Repeal by Pub. L. 94–579 not to be construed as terminating any valid lease, permit, patent, etc., existing on Oct. 21, 1976, see section 701 of Pub. L. 94–579, set out as a note under section 1701 of Title 43, Public Lands.

SUBCHAPTER VII—REINDEER INDUSTRY

§ 500. Purpose

A necessity for providing means of subsistence for the Eskimos and other natives of Alaska is hereby declared to exist. It is also declared to be the policy of Congress, and the purpose of this subchapter, to establish and maintain for the said natives of Alaska a self-sustaining economy by acquiring and organizing for and on behalf of said natives a reindeer industry or business, by encouraging and developing native activity and responsibility in all branches of the said industry or business, and by preserving the native character of the said industry or business thus established.

(Sept. 1, 1937, ch. 897, § 1, 50 Stat. 900.)

CODIFICATION

Section was formerly classified to section 250 of Title 48, Territories and Insular Possessions.

SHORT TITLE

Act Sept. 1, 1937, ch. 897, 500 Stat. 900, as amended, which enacted this subchapter, is popularly known as the ''Reindeer Industry Act of 1937''.

REPEALS

Section 17 of act Sept. 1, 1937, provided: ''All Acts of Congress or parts thereof which are inconsistent with the provisions of this Act are hereby repealed.''

AUTHORIZATION OF APPROPRIATIONS

Section 16 of act Sept. 1, 1937, authorized the appropriation of $2,000,000 for the use of the Secretary of the Interior in carrying out this subchapter.

§ 500a. Acquisition of reindeer and other property

The Secretary of the Interior is hereby authorized and directed, to acquire, in the name of the United States, by purchase or other lawful means, including exercise of the power of eminent domain, for and on behalf of the Eskimos and other natives of Alaska, reindeer, reindeer-range equipment, abattoirs, cold-storage plants, warehouses, and other property, real or personal, the acquisition of which he determines to be necessary to the effectuation of the purposes of this subchapter. Any condemnation proceedings undertaken by virtue of the authority granted in this section shall conform, as nearly as may be, to the procedure provided for the condemnation of real estate by section 3113 of title 40, or to that provided by sections 3114 to 3116 and 3118 of title 40: *Provided*, That nothing herein contained shall authorize the Secretary of the Interior to consolidate native-owned herds of reindeer with herds owned by others than natives prior to the purchase or acquisition of such herds of others than natives.

(Sept. 1, 1937, ch. 897, § 2, 50 Stat. 900.)

CODIFICATION

Section was formerly classified to section 250a of Title 48, Territories and Insular Possessions.

''Section 3113 of title 40'' substituted in text for ''the Act of August 1, 1888 (Chapter 728)'' and ''sections 3114 to 3116 and 3118 of title 40'' substituted in text for ''the Act of February 26, 1931 (Chapter 307)'' on authority of Pub. L. 107–217, § 5(c), Aug. 21, 2002, 116 Stat. 1303, the first section of which enacted Title 40, Public Buildings, Property, and Works.

§ 500b. Filing claim of title to reindeer by non-natives

All persons, other than natives of Alaska, who upon September 1, 1937, claim title to any Alaskan reindeer shall, within one year after September 1, 1937, file in Alaska, with the duly authorized agent or agents of the Secretary of the Interior, declarations of their ownership. Similar declarations concerning Alaskan reindeer acquired by any person not a native of Alaska by purchase or by gift at any time after September 1, 1937, shall be filed as aforesaid within thirty days after the date of such acquisition. Records of all declarations thus filed shall be made and kept open to public inspection in Alaska. If any owner of Alaskan reindeer, to whom the foregoing provisions of this section are applicable, shall fail to file the required declaration within the stated period, he shall be barred thereafter from asserting his claim of title.

(Sept. 1, 1937, ch. 897, § 3, 50 Stat. 900.)

CODIFICATION

Section was formerly classified to section 250b of Title 48, Territories and Insular Possessions.

§ 500c. Acceptance of gifts

The Secretary of the Interior is hereby authorized to receive, in the name of the United States, for and on behalf of said natives of Alaska, gifts made for the purposes of this subchapter.

(Sept. 1, 1937, ch. 897, § 4, 50 Stat. 900.)