(July 4, 1955, ch. 271, § 3, 69 Stat. 245; May 14, 1956, ch. 268, 70 Stat. 155; Pub. L. 92–487, Oct. 13, 1972, 86 Stat. 804; Pub. L. 102–40, title IV, § 402(d)(2), May 7, 1991, 105 Stat. 239.)

CODIFICATION

''Section 8124 of title 38'' substituted in text (see 1991 Amendment note below) for ''section 5024 of title 38'', which previously had been substituted for ''section 5014 of title 38'' as the probable intent of Congress in view of the renumbering of section 5014 of title 38 as section 5024 by Pub. L. 96–22, title III, § 301(b)(1), June 13, 1979, 93 Stat. 61. Previously, ''section 5014 of title 38'' had been substituted for ''section 11i of title 38'' on authority of Pub. L. 85–857, § 5(a), Sept. 2, 1958, 72 Stat. 1281, the first section of which enacted Title 38, Veterans' Benefits.

AMENDMENTS

1991—Pub. L. 102–40 substituted ''section 8124 of title 38'' for ''section 5024 of title 38''. See Codification note above.

1972—Pub. L. 92–487 inserted provision subjecting drainage systems to the requirements of this section, substituted provisions authorizing the Secretary to reconvey to borrowers all land or interests in land and distribution works transferred to the United States under the provisions of sections 421a to 421h of this title, with the proviso relating to the amendment of the repayment contract, for provisions requiring borrowers, prior to the consummation of any loan, to transfer to the United States any lands or interests in lands presently held or acquired in the future which the Secretary finds necessary for the construction, operation, or maintenance of distribution systems, with title to all such lands, etc., subject to retransfer to the borrower by the Secretary upon repayment of the loan, to remain in the United States, and struck out provisions which restricted applicability of provisions to provisions relating to Federal reclamation laws.

1956—Act May 14, 1956, provided that the Secretary, as conditions to loan, require borrower to account for disbursements of borrowed funds and return for application toward amortization of the loan all funds not expended in the construction of the distribution system, required, prior to the consummation of any loan, the transfer to the United States of titles to lands or interests in lands held by the borrower, and that titles to such lands, interests, and distribution works remain in United States until repayment, and provided for issuance of revocable permits for the use of lands owned by United States, in lieu of the formerly authorized actual conveyance to the districts of the rights-of-way.

§ 421d. Effect on existing laws

Except as otherwise provided in sections 421a to 421h of this title, the provisions of the Federal reclamation laws, and Acts amendatory thereto, are continued in full force and effect.

(July 4, 1955, ch. 271, § 4, 69 Stat. 245; Pub. L. 92–487, Oct. 13, 1972, 86 Stat. 805.)

AMENDMENTS

1972—Pub. L. 92–487 reenacted section without change.

§ 421e. Municipal and industrial water supply delivery and distribution; allocation of loan funds; loan repayment contract requirements; rate of interest

Unless otherwise provided in the Act authorizing construction of the project, the delivery and distribution of municipal and industrial water supplies shall be deemed to be an authorized project purpose under sections 421a to 421h of this title, and where appropriate, an allocation of loan funds acceptable to the Secretary shall be made between irrigation and municipal and industrial purposes. Loan repayment contracts shall require that the borrower pay interest on that portion of the unamortized loan obligation (including interest during construction) allocated in each year to municipal and industrial purposes at the rate provided in the Act authorizing the project, or absent such an authorized rate, at a rate determined by the Secretary of the Treasury as of the beginning of the fiscal year in which the contract, or contract amendment entered into pursuant to section 421f of this title, is executed, on the basis of the computed average interest rate payable by the Treasury upon its outstanding marketable public obligations which are neither due nor callable for redemption for fifteen years from date of issue, and by adjusting such average rate to the nearest one-eighth of 1 per centum.

(July 4, 1955, ch. 271, § 5, as added Pub. L. 92–487, Oct. 3, 1972, 86 Stat. 805.)

§ 421f. Existing loan contracts; negotiation by Secretary of amendments

The Secretary is hereby authorized to negotiate amendments to existing water service and irrigation distribution system loan contracts to conform said contracts to the provisions of sections 421a to 421h of this title.

(July 4, 1955, ch. 271, § 6, as added Pub. L. 92–487, Oct. 13, 1972, 86 Stat. 805.)

§ 421g. Existing rights unaffected

Nothing in sections 421a to 421h of this title shall be construed to repeal or limit the procedural and substantive requirements of sections 372 and 383 of this title.

(July 4, 1955, ch. 271, § 7, as added Pub. L. 92–487, Oct. 13, 1972, 86 Stat. 806.)

§ 421h. Procedural and substantive requirements applicable to works financed by loans pursuant to sections 421a to 421h of this title

Works financed by loans made under sections 421a to 421h of this title shall be subject to all procedural and substantive requirements of the Fish and Wildlife Coordination Act [16 U.S.C. 661 et seq.], the Federal Water Pollution Control Act, as amended [33 U.S.C. 1251 et seq.], and the National Environmental Policy Act of 1969 [42 U.S.C. 4321 et seq.].

(July 4, 1955, ch. 271, § 8, as added Pub. L. 92–487, Oct. 13, 1972, 86 Stat. 806.)

REFERENCES IN TEXT

The Fish and Wildlife Coordination Act, referred to in text, is act Mar. 10, 1934, ch. 55, 48 Stat. 401, as amended, which is classified generally to sections 661 to 666c of Title 16, Conservation. For complete classification of this Act to the Code, see Short Title note set under section 661 of Title 16 and Tables.

The Federal Water Pollution Control Act, as amended, referred to in text, is act June 30, 1948, ch. 758, as amended generally by Pub. L. 92–500, § 2, Oct. 18, 1972, 86 Stat. 816, which is classified generally to chapter 26 (§ 1251 et seq.) of Title 33, Navigation and Navigable Waters. For complete classification of this Act to the Code, see Short Title note set out under section 1251 of Title 33 and Tables.