Pub. L. 99–141, title II, Nov. 1, 1985, 99 Stat. 568.

§ 618e. Interest payments; rate

Whenever by the terms of the Project Act [43 U.S.C. 617 et seq.] or this subchapter payment of interest is provided for, and whenever interest shall enter into any computation thereunder, such interest shall be computed at the rate of 3 per centum per annum, compounded annually: *Provided*, That the respective rates of interest on appropriated funds advanced for the visitor facilities program, as described in section 619(a) of this title, shall be determined by the Secretary of the Treasury, taking into consideration average market yields on outstanding marketable obligations of the United States with remaining periods to maturity comparable to the reimbursement period of the program during the month preceding the fiscal year in which the costs of the program are incurred. To the extent that more than one interest rate is determined pursuant to the preceding sentence, the Secretary of the Treasury shall establish for repayment purposes an interest rate at a weighted average of the rates so determined.

(July 19, 1940, ch. 643, § 6, 54 Stat. 777; Pub. L. 98–381, title I, § 104(a)(5), Aug. 17, 1984, 98 Stat. 1335.)

REFERENCES IN TEXT

The Project Act, referred to in text, is defined in section 618k of this title.

AMENDMENTS

1984—Pub. L. 98–381 inserted proviso relating to rates of interest on appropriated funds advanced for visitors' facilities program.

§ 618f. Repayment of advances for flood control

The first $25,000,000 of advances made to the Colorado River Dam Fund for the project shall be deemed to be the sum allocated to flood control by section 617a(b) of this title and repayment thereof shall be deferred without interest until June 1, 1987, after which time such advances so allocated to flood control shall be repayable to the Treasury as the Congress shall determine.

(July 19, 1940, ch. 643, § 7, 54 Stat. 777.)

§ 618g. Regulations; contracts; modification of allotments of energy

The Secretary is authorized from time to time to promulgate such regulations and enter into such contracts as he may find necessary or appropriate for carrying out the purposes of this subchapter and the Project Act [43 U.S.C. 617 et seq.], as modified hereby, and, by mutual consent, to terminate or modify any such contract: *Provided, however*, That no allotment of energy to any allottee made by any rule or regulation heretofore promulgated shall be modified or changed without the consent of such allottee.

(July 19, 1940, ch. 643, § 8, 54 Stat. 777.)

REFERENCES IN TEXT

The Project Act, referred to in text, is defined in section 618k of this title.

§ 618h. Termination of existing lease of Hoover Power Plant; lessees as agents of United States; termination of agency

The Secretary is authorized to negotiate for and enter into a contract for the termination of the existing lease of the Hoover Power Plant made pursuant to the Project Act [43 U.S.C. 617 et seq.], and in the event of such termination the operation and maintenance, and the making of replacements, however necessitated, of the Hoover Power Plant by the United States, directly or through such agent or agents as the Secretary may designate, is authorized. The powers, duties, and rights of such agent or agents shall be provided by contract, which may include provision that questions relating to the interpretation or performance thereof may be determined, to the extent provided therein, by arbitration or court proceedings. The Secretary in consideration of such termination of such existing lease is authorized to agree (a) that the lessees therein named shall be designated as the agents of the United States for the operation of said power plant; (b) that (except by mutual consent or in accordance with such provisions for termination for default as may be specified therein) such agency contract shall not be revocable or terminable; and (c) that suits or proceedings to restrain the termination of any such agency contract, otherwise than as therein provided, or for other appropriate equitable relief or remedies, may be maintained against the Secretary. Suits or other court proceedings pursuant to the foregoing provisions may be maintained in, and jurisdiction to hear and determine such suits or proceedings and to grant such relief or remedies is conferred upon, the United States District Court for the District of Columbia, with the like right of appeal or review as in other like suits or proceedings in said court. The Secretary is authorized to act for the United States in such arbitration proceedings.

(July 19, 1940, ch. 643, § 9, 54 Stat. 777; Apr. 30, 1947, ch. 46, 61 Stat. 56; June 25, 1948, ch. 646, § 32(b), 62 Stat. 991; May 24, 1949, ch. 139, § 127, 63 Stat. 107.)

REFERENCES IN TEXT

The Project Act, referred to in text, is defined in section 618k of this title.

CHANGE OF NAME

"United States District Court for the District of Columbia" substituted in text for "the district court of the United States for the District of Columbia" on authority of act June 25, 1948, as amended by act May 24, 1949.

"Hoover Power Plant" substituted for "Boulder Power Plant" on authority of act Apr. 30, 1947, which changed name of Boulder Dam to Hoover Dam.

§ 618i. Effective date

This subchapter shall be effective immediately for the purpose of the promulgation of charges, or the basis of computation thereof, and the execution of contracts authorized by the terms of this subchapter, but neither such charges, nor the basis of computation thereof, nor any such contract, shall be effective unless and until this subchapter shall be effective for all purposes. This subchapter shall take effect for all pur-