CODIFICATION

Section was formerly classified to section 1132c–4 of this title prior to renumbering by Pub. L. 105–244.

PRIOR PROVISIONS

A prior section 345 of Pub. L. 89–329 was classified to section 1069a of this title prior to the general amendment of this subchapter by Pub. L. 99–498.

AMENDMENTS

2008—Par. (1). Pub. L. 110–315, § 314(d)(1), substituted ''August 14, 2008,'' for ''July 23, 1992,'' in introductory provisions.

Pars. (2) to (9). Pub. L. 110–315, § 314(d)(2), (3), added pars. (2) and (3) and redesignated former pars. (2) to (7) as (4) to (9), respectively.

Par. (10). Pub. L. 110–315, § 314(d)(4)–(6), added par. (10).

1998—Par. (2). Pub. L. 105–244, § 301(c)(6), substituted ''section 1066b'' for ''section 1132c–2''.

Par. (7). Pub. L. 105–244, § 306(c), added par. (7).

1993—Pars. (2) to (6). Pub. L. 103–208 added par. (2) and redesignated former pars. (2) to (5) as (3) to (6), respectively.

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105–244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105–244, see section 3 of Pub. L. 105–244, set out as a note under section 1001 of this title.

EFFECTIVE DATE OF 1993 AMENDMENT

Amendment by Pub. L. 103–208 effective as if included in the Higher Education Amendments of 1992, Pub. L. 102–325, except as otherwise provided, see section 5(a) of Pub. L. 103–208, set out as a note under section 1051 of this title.

§ 1066e. Repealed. Pub. L. 105–244, title III, § 306(d), Oct. 7, 1998, 112 Stat. 1647

Section, Pub. L. 89–329, title III, § 346, formerly title VII, § 726, as added Pub. L. 102–325, title VII, § 704, July 23, 1992, 106 Stat. 746; amended Pub. L. 103–208, § 2(j)(17), Dec. 20, 1993, 107 Stat. 2481; renumbered title III, § 346, Pub. L. 105–244, title III, § 301(a)(3), (4), Oct. 7, 1998, 112 Stat. 1636, prohibited institution receiving a loan under this part from receiving grant under former part A of subchapter VII of this chapter.

CODIFICATION

Section was formerly classified to section 1132c–5 of this title prior to renumbering by Pub. L. 105–244.

EFFECTIVE DATE OF REPEAL

Repeal effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105–244, see section 3 of Pub. L. 105–244, set out as an Effective Date of 1998 Amendment note under section 1001 of this title.

§ 1066f. HBCU Capital Financing Advisory Board

(a) Establishment and purpose

There is established within the Department of Education, the Historically Black College and Universities Capital Financing Advisory Board (hereinafter in this part referred to as the ''Advisory Board'') which shall provide advice and counsel to the Secretary and the designated bonding authority as to the most effective and efficient means of implementing construction financing on African American college campuses, and advise the Congress of the United States regarding the progress made in implementing this part. The Advisory Board shall meet with the Secretary at least twice each year to advise him as to the capital needs of historically Black colleges and universities, how those needs can be met through the program authorized by this part, and what additional steps might be taken to improve the operation and implementation of the construction financing program.

(b) Board membership

(1) Composition

The Advisory Board shall be appointed by the Secretary and shall be composed of 11 members as follows:

(A) The Secretary or the Secretary's designee.

(B) Three members who are presidents of private historically Black colleges or universities.

(C) Three members who are presidents of public historically Black colleges or universities.

(D) The president of the United Negro College Fund, Inc., or the president's designee.

(E) The president of the National Association for Equal Opportunity in Higher Education, or the designee of the Association.

(F) The executive director of the White House Initiative on historically Black colleges and universities.

(G) The president of the Thurgood Marshall College Fund, or the designee of the president.

(2) Terms

The term of office of each member appointed under paragraphs (1)(B) and (1)(C) shall be 3 years, except that—

(A) of the members first appointed pursuant to paragraphs (1)(B) and (1)(C), 2 shall be appointed for terms of 1 year, and 3 shall be appointed for terms of 2 years;

(B) members appointed to fill a vacancy occurring before the expiration of a term of a member shall be appointed to serve the remainder of that term; and

(C) a member may continue to serve after the expiration of a term until a successor is appointed.

(c) Additional recommendations from Advisory Board

(1) In general

In addition to the responsibilities of the Advisory Board described in subsection (a), the Advisory Board shall advise the Secretary and the authorizing committees regarding—

(A) the fiscal status and strategic financial condition of not less than ten historically Black colleges and universities that have—

(i) obtained construction financing through the program under this part and seek additional financing or refinancing under such program; or

(ii) applied for construction financing through the program under this part but have not received financing under such program; and

(B) the feasibility of reducing borrowing costs associated with the program under this part, including reducing interest rates.

(2) Report

Not later than six months after August 14, 2008, the Advisory Board shall prepare and sub-