

**(c) Rights and authorities of Attorney General upon default on any guarantee**

In the event of a default on any guarantee under this subchapter, the Secretary of Energy shall notify the Attorney General, who shall take such action as may be appropriate to recover the amounts of any payments made under subsection (a) of this section, including any payment of principal and interest under subsection (d) of this section, from such assets of the defaulting borrower as are associated with the project, or from any other security included in the terms of the guarantee.

**(d) Contracts to pay, and payment, from Geothermal Resources Development Fund of principal and interest of unpaid balance of obligation; preconditions**

With respect to any obligation guaranteed under this subchapter, the Secretary of Energy is authorized to enter into a contract to pay, and to pay, holders of the obligation, for and on behalf of the borrower, from the Geothermal Resources Development Fund, the principal and interest payments which become due and payable on the unpaid balance of such obligation if the Secretary of Energy finds that—

(1) the borrower is unable to meet such payments and is not in default; it is in the public interest to permit the borrower to continue to pursue the purposes of such project; and the probable net benefit to the Federal Government in paying such principal and interest will be greater than that which would result in the event of a default;

(2) the amount of such payment which the Secretary of Energy is authorized to pay shall be no greater than the amount of principal and interest which the borrower is obligated to pay under the loan agreement; and

(3) the borrower agrees to reimburse the Secretary of Energy for such payment on terms and conditions, including interest, which are satisfactory to the Secretary of Energy.

(Pub. L. 93-410, title II, §202, Sept. 3, 1974, 88 Stat. 1087; Pub. L. 95-91, title III, §301(a), title VII, §§703, 707, Aug. 4, 1977, 91 Stat. 577, 606, 607; Pub. L. 95-238, title V, §510, Feb. 25, 1978, 92 Stat. 88.)

AMENDMENTS

1978—Subsec. (a). Pub. L. 95-238 substituted provisions relating to default by the borrower and payment by the Administrator of the guaranteed amount remaining unpaid upon demand by the holder of the obligation, for provisions relating to contracts to pay, and payment, by the head of the designated agency to the lender on behalf of the borrower of interest charges on the unpaid balance of any guaranteed loan where the borrower is unable to meet the interest charges and the amount payable is the same as the amount the borrower would be required to pay.

Subsec. (b). Pub. L. 95-238 substituted provisions relating to rights and authorities of the Administrator subsequent to making a payment under subsec. (a) of this section, for provisions relating to rights and authorities of the head of the designated agency and the Attorney General upon payment of the guaranty subsequent to default on a guaranteed loan.

Subsecs. (c), (d). Pub. L. 95-238 added subsecs. (c) and (d).

TRANSFER OF FUNCTIONS

“Secretary of Energy” substituted in text for “Administrator” (meaning Administrator of Energy Re-

search and Development Administration, see section 501(2) of Pub. L. 95-238, title V, Feb. 25, 1978, 92 Stat. 86), pursuant to sections 301(a), 703, and 707 of Pub. L. 95-91, which are classified to sections 7151(a), 7293, and 7297 of Title 42, The Public Health and Welfare, and which terminated Energy Research and Development Administration and transferred its functions and functions of Administrator thereof (with certain exceptions) to Secretary of Energy.

**§ 1143. Period of guaranties and interest assistance**

No loan guaranties shall be made, or interest assistance contract entered into, pursuant to this subchapter, after the expiration of fiscal year 1993.

(Pub. L. 93-410, title II, §203, Sept. 3, 1974, 88 Stat. 1087; Pub. L. 96-294, title VI, §641(2), June 30, 1980, 94 Stat. 769; Pub. L. 102-558, title III, §301, Oct. 28, 1992, 106 Stat. 4224.)

AMENDMENTS

1992—Pub. L. 102-558 substituted “1993” for “1990”.

1980—Pub. L. 96-294 substituted reference to fiscal year 1990, for reference to the ten-calendar-year period following Sept. 3, 1974.

EFFECTIVE DATE OF 1992 AMENDMENT

Amendment by Pub. L. 102-558 deemed to have become effective Mar. 1, 1992, see section 304 of Pub. L. 102-558, set out as a note under section 2062 of the Appendix to Title 50, War and National Defense.

**§ 1144. Geothermal Resources Development Fund**

**(a) Establishment; purposes for which Fund moneys may be expended**

There is established in the Treasury of the United States a Geothermal Resources Development Fund, which shall be available to the head of the designated agency for carrying out the loan guaranty and interest assistance program authorized by this subchapter, including the payment of administrative expenses incurred in connection therewith. Moneys in the fund not needed for current operations may, with the approval of the Secretary of the Treasury, be invested in bonds or other obligations of, or guaranteed by, the United States.

**(b) Deposits into the Fund**

There shall be paid into the fund the amounts appropriated pursuant to section 1164(c) of this title and such amounts as may be returned to the United States pursuant to section 1142(b) of this title, and the amounts in the fund shall remain available until expended, except that after the expiration of the ten-year period established by section 1143 of this title, such amounts in the fund which are not required to secure outstanding guaranty obligations shall be paid into the general fund of the Treasury.

**(c) Borrowing authority of Secretary of Energy**

If at any time the moneys available in the fund are insufficient to enable the Secretary of Energy to discharge his responsibilities under this subchapter, he shall issue to the Secretary of the Treasury notes or other obligations in such forms and denominations bearing such maturities, and subject to such terms and conditions, as may be prescribed by the Secretary of the Treasury. This borrowing authority shall be