To direct the Secretary of Agriculture to convey, for certain specified consideration, to the Sabine River Authority approximately thirty-one thousand acres of land within the Sabine National Forest to be used for the purposes of the Toledo Bend project, Louisiana and Texas, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. Not later than one hundred and eighty days after the date of enactment of this Act, the Secretary of Agriculture shall convey, in exchange for the land and other consideration specified in section 2, to the Sabine River Authority of Texas lands owned by the United States in the Sabine National Forest in and adjacent to the Toledo Bend Reservoir, located in Louisiana and Texas, as generally depicted on a map dated August 1984 on file in the office of the Chief, Forest Service, United States Department of Agriculture, as follows:

(a) approximately thirty-one thousand acres of such lands which are inundated and below an elevation of one hundred and seventy-two feet mean sea level;

(b) that portion of Recreational Site No. 5 consisting of approximately eleven acres of such lands, not subject to inundation, which are heavily developed for recreational use and lie above one hundred and seventy-five feet mean sea level; and

(c) approximately one hundred and seven acres of such lands in the flood plain which are at an elevation of one hundred and seventy-two feet mean sea level or higher but not higher than one hundred and seventy-five feet mean sea level and which after the conveyance of lands described in clauses (a) and (b) of this section would no longer be immediately adjacent to land owned by the United States in the Sabine National Forest.

SEC. 2. In exchange for the conveyance of those lands described in section 1, the Sabine River Authority of Texas shall (a) convey, by quitclaim deed, to the United States those lands in the flood plain comprising approximately five hundred and eighty-six acres, as generally depicted on a map dated August 1984 on file in the office of the Chief, Forest Service, United States Department of Agriculture, which are at an elevation of one hundred and seventy-two feet mean sea level or higher but not higher than one hundred and seventy-five feet mean sea level and which lie on the shoreline of the Toledo Bend Reservoir and are immediately adjacent to land owned by the United States in the Sabine National Forest and (b) deposit with the Secretary the sum of $650,000.
Sec. 3. In the deed of exchange for the lands described in section 1, the Secretary of Agriculture shall convey all right, title, and interest to such lands except that the Secretary shall reserve for the United States any subsurface rights that it owns, including, but not limited to, oil and gas, and shall provide that title in the lands described in section 1(a) shall revest in the United States upon failure by the Sabine River Authority of Texas to use the lands for project purposes. Any lands so revested in the United States shall be included in and shall resume their previous status as National Forest System lands.

Sec. 4. (a) The Federal Energy Regulatory Commission shall waive the charges required to be paid under section 10(e) of the Federal Power Act (16 U.S.C. 803(e)) for the use of any interest of the United States in lands described in section 1 which are part of the Toledo Bend Project (Federal Energy Commission licensed Project No. 2305) if, after the date of the enactment of this Act, the Commission determines (pursuant to section 24 of the Federal Power Act (16 U.S.C. 818)) that—

(1) such interest in lands will be conveyed pursuant to this Act by the United States directly to the licensee for that project (subject to any restrictions and reservations established by the Commission pursuant to such section 24),

(2) the Federal agency conveying such interest in lands has notified the Commission that, upon such conveyance, the United States will have received the fair market value established by section 2 for such conveyance, and

(3) such fair market value includes the full value of the waiver authorized under this section during the remaining term of the license, as determined by the Commission after taking into account prior determinations by the Commission pursuant to Opinion No. 78 of the Commission dated March 18, 1980, that the payment of such license fees are subject to annual waiver pursuant to the second proviso of such section 10(e) to the extent that power generated, transmitted, or distributed by the project is sold to the public without profit and any such similar waivers reasonably anticipated by the Commission during such remaining term.

(b) If the Federal Energy Regulatory Commission does not determine, under subsection (a)(3), that the fair market value established in section 2 includes the full value of the waiver authorized under subsection (a)(3), conveyances otherwise required in sections 1 and 2 of this Act shall not be made.
SEC. 5. The exchange provided for under this Act shall be consid­
ered an exchange under the Act of December 4, 1967, as amended
(16 U.S.C. 484a), notwithstanding the acreages involved, and the
sums deposited with the Secretary of Agriculture under section 2
shall be handled in the same manner as sums deposited with the
Secretary under that Act.