

classified generally to chapter 7 (§301 et seq.) of Title 42, The Public Health and Welfare. For complete classification of this Act to the Code, see section 1305 of Title 42 and Tables.

AMENDMENTS

1993—Pub. L. 103-66 inserted “, and up to \$2,000 per year of income received by individual Indians that is derived from such interests shall not be considered income,” after “resource”.

EFFECTIVE DATE OF 1993 AMENDMENT

Section 13736(b) of Pub. L. 103-66 provided that: “The amendment made by this section [amending this section] shall take effect on January 1, 1994.”

CHAPTER 17—FINANCING ECONOMIC DEVELOPMENT OF INDIANS AND INDIAN ORGANIZATIONS

GENERAL PROVISIONS

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- 1465. Modification of amount of loan and document securing loan in collection of loan or in best interests of the United States.
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- 1468. Authorization of appropriations.
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- 1481. Statement of purpose.
- 1482. Premium charges; deposits in Indian Loan Guaranty and Insurance Fund.
- 1483. Interest rate.
- 1484. Application for loan; approval by Secretary; issuance of certificate; limitations on amount of loans to individual Indians or economic enterprises; review by Secretary.
- 1485. Sale or assignment of loans and underlying security.
- 1486. Loans ineligible for guaranty or insurance.
- 1487. Loans eligible for insurance.
- 1488. Lenders authorized to make loans; decrease or increase of liability under the guaranty.
- 1489. Loans made by certain financial institutions without regard to limitations and restrictions of other Federal statutes with respect to certain particulars.
- 1490. Maturity of loans.
- 1491. Defaults; written notification; pro rata payments; subrogation and assignment rights of Secretary; cancellation of uncollectable portion of obligations; forbearance for benefit of borrower; interest or charges cessation date.
- 1492. Claims for losses; submission to Secretary; reimbursement: single and aggregate loss limitations, conditions; assignment of note or judgment; collection or cancellation by Secretary; interest or charges cessation date.

- Sec. 1493. Loan refusal; conditions; prohibition against acquisition of additional loans; payment of claims on loans made in good faith.
- 1494. Evidence of eligibility of loan for and amount of guaranty or insurance; defenses and partial defenses against original lender.
- 1495. Land and personal property titles.
- 1496. Powers of Secretary; finality of financial transactions and property acquisitions, management, and dispositions.
- 1497. Indian Loan Guaranty and Insurance Fund.
 - (a) Establishment of revolving fund.
 - (b) Aggregate loans or surety bonds limitation.
 - (c) Assets, liabilities, and obligations of fund; loan and surety bond servicing and purchasing agreements: terms and conditions.
 - (d) Utilization of fund for diverse payments.
 - (e) Authorization of appropriations.
- 1497a. Supplemental surety bond guarantee.
 - (a) Amount; eligibility.
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- 1499. Limitation on guarantee of debt issues; approval of bond issue sale.

SUBCHAPTER III—INTEREST SUBSIDIES AND ADMINISTRATIVE EXPENSES

- 1511. Interest subsidies; rules and regulations.
- 1512. Authorization of appropriations for interest payments.

SUBCHAPTER IV—INDIAN BUSINESS GRANTS

- 1521. Indian Business Development Program; establishment; statement of purpose.
- 1522. Conditions.
 - (a) Limitation of amount.
 - (b) Financing from other sources; inability to obtain funds; applicant's financial resources.
 - (c) Percentage requirement.
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SUBCHAPTER V—MISCELLANEOUS PROVISIONS

- 1541. Competent management and technical assistance for economic enterprises.
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GENERAL PROVISIONS

§ 1451. Congressional declaration of policy

It is hereby declared to be the policy of Congress to provide capital on a reimbursable basis to help develop and utilize Indian resources, both physical and human, to a point where the Indians will fully exercise responsibility for the utilization and management of their own resources and where they will enjoy a standard of living from their own productive efforts comparable to that enjoyed by non-Indians in neighboring communities.

(Pub. L. 93-262, §2, Apr. 12, 1974, 88 Stat. 77.)

SHORT TITLE OF 1984 AMENDMENT

Pub. L. 98-449, §1, Oct. 4, 1984, 98 Stat. 1725, provided: “That this Act [enacting section 47a of this title and amending sections 1461, 1465, 1481, 1484, 1491, 1497, 1512,