

“(1) to civilian or Armed Forces supply or procurement officers and employees of the Federal Government ordering, procuring, or purchasing such knives in connection with the activities of the Federal Government;

“(2) to supply or procurement officers of the National Guard, the Air National Guard, or militia of a State, Territory, or the District of Columbia ordering, procuring, or purchasing such knives in connection with the activities of such organizations;

“(3) to supply or procurement officers or employees of the municipal government of the District of Columbia or of the government of any State or Territory, or any county, city, or other political subdivision of a State or Territory, ordering, procuring, or purchasing such knives in connection with the activities of such government; and

“(4) to manufacturers of such knives or bona fide dealers therein in connection with any shipment made pursuant to an order from any person designated in paragraphs (1), (2), and (3).

The Postmaster General may require, as a condition of conveying any such knife in the mails, that any person proposing to mail such knife explain in writing to the satisfaction of the Postmaster General that the mailing of such knife will not be in violation of this section.”

Requirement for mailing.

SEC. 6. This Act shall take effect on the sixtieth day after the date of its enactment.

Effective date.

Approved August 12, 1958.

Public Law 85-624

AN ACT

August 12, 1958
[H. R. 13138]

To amend the Act of March 10, 1934, to provide for more effective integration of a fish and wildlife conservation program with Federal water-resource developments, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Act of March 10, 1934, as amended, and as further amended by this Act may be cited as the “Fish and Wildlife Coordination Act”.

Fish and Wildlife Coordination Act.

SEC. 2. The first four sections of the Act entitled “An Act to promote the conservation of wildlife, fish, and game, and for other purposes”, approved March 10, 1934 (16 U. S. C., secs. 661–664, inclusive) are amended to read as follows:

48 Stat. 401.

“For the purpose of recognizing the vital contribution of our wildlife resources to the Nation, the increasing public interest and significance thereof due to expansion of our national economy and other factors, and to provide that wildlife conservation shall receive equal consideration and be coordinated with other features of water-resource development programs through the effectual and harmonious planning, development, maintenance, and coordination of wildlife conservation and rehabilitation for the purposes of this Act in the United States, its Territories and possessions, the Secretary of the Interior is authorized (1) to provide assistance to, and cooperate with, Federal, State, and public or private agencies and organizations in the development, protection, rearing, and stocking of all species of wildlife, resources thereof, and their habitat, in controlling losses of the same from disease or other causes, in minimizing damages from overabundant species, in providing public shooting and fishing areas, including

Wildlife conservation.

Cooperation of agencies.

easements across public lands for access thereto, and in carrying out other measures necessary to effectuate the purposes of this Act; (2) to make surveys and investigations of the wildlife of the public domain, including lands and waters or interests therein acquired or controlled by any agency of the United States; and (3) to accept donations of land and contributions of funds in furtherance of the purposes of this Act.

Surveys and investigations. "SEC. 2. (a) Except as hereafter stated in subsection (h) of this section, whenever the waters of any stream or other body of water are proposed or authorized to be impounded, diverted, the channel deepened, or the stream or other body of water otherwise controlled or modified for any purpose whatever, including navigation and drainage, by any department or agency of the United States, or by any public or private agency under Federal permit or license, such department or agency first shall consult with the United States Fish and Wildlife Service, Department of the Interior, and with the head of the agency exercising administration over the wildlife resources of the particular State wherein the impoundment, diversion, or other control facility is to be constructed, with a view to the conservation of wildlife resources by preventing loss of and damage to such resources as well as providing for the development and improvement thereof in connection with such water-resource development.

Donations.

Interagency water control consultation.

Reports and recommendations. "(b) In furtherance of such purposes, the reports and recommendations of the Secretary of the Interior on the wildlife aspects of such projects, and any report of the head of the State agency exercising administration over the wildlife resources of the State, based on surveys and investigations conducted by the United States Fish and Wildlife Service and such State agency for the purpose of determining the possible damage to wildlife resources and for the purpose of determining means and measures that should be adopted to prevent the loss of or damage to such wildlife resources, as well as to provide concurrently for the development and improvement of such resources, shall be made an integral part of any report prepared or submitted by any agency of the Federal Government responsible for engineering surveys and construction of such projects when such reports are presented to the Congress or to any agency or person having the authority or the power, by administrative action or otherwise, (1) to authorize the construction of water-resource development projects or (2) to approve a report on the modification or supplementation of plans for previously authorized projects, to which this Act applies. Recommendations of the Secretary of the Interior shall be as specific as is practicable with respect to features recommended for wildlife conservation and development, lands to be utilized or acquired for such purposes, the results expected, and shall describe the damage to wildlife attributable to the project and the measures proposed for mitigating or compensating for these damages. The reporting officers in project reports of the Federal agencies shall give full consideration to the report and recommendations of the Secretary of the Interior and to any report of the State agency on the wildlife aspects of such projects, and the project plan shall include such justifiable means and measures for wildlife purposes as the reporting agency finds should be adopted to obtain maximum overall project benefits.

Modification of projects. "(c) Federal agencies authorized to construct or operate water-control projects are hereby authorized to modify or add to the structures and operations of such projects, the construction of which has not been substantially completed on the date of enactment of the Fish and Wildlife Coordination Act, and to acquire lands in accordance with section 3 of this Act, in order to accommodate the means and measures for such conservation of wildlife resources as an in-

tegral part of such projects: *Provided*, That for projects authorized by a specific Act of Congress before the date of enactment of the Fish and Wildlife Coordination Act (1) such modification or land acquisition shall be compatible with the purposes for which the project was authorized; (2) the cost of such modifications or land acquisition, as means and measures to prevent loss of and damage to wildlife resources to the extent justifiable, shall be an integral part of the cost of such projects; and (3) the cost of such modifications or land acquisition for the development or improvement of wildlife resources may be included to the extent justifiable, and an appropriate share of the cost of any project may be allocated for this purpose with a finding as to the part of such allocated cost, if any, to be reimbursed by non-Federal interests.

“(d) The cost of planning for and the construction or installation and maintenance of such means and measures adopted to carry out the conservation purposes of this section shall constitute an integral part of the cost of such projects: *Provided*, That such cost attributable to the development and improvement of wildlife shall not extend beyond those necessary for (1) land acquisition, (2) modification of the project, and (3) modification of project operations; but shall not include the operation of wildlife facilities nor the construction of such facilities beyond those herein described: *And provided further*, That, in the case of projects authorized to be constructed, operated, and maintained in accordance with the Federal reclamation laws (Act of June 17, 1902, 32 Stat. 388, and Acts amendatory thereof or supplementary thereto), the Secretary of the Interior, in addition to allocations made under section 9 of the Reclamation Project Act of 1939 (53 Stat. 1187), shall make findings on the part of the estimated cost of the project which can properly be allocated to means and measures to prevent loss of and damage to wildlife resources, which costs shall not be reimbursable, and an appropriate share of the project costs may be allocated to development and improvement of wildlife resources, with a finding as to the part of such allocated costs, if any, to be reimbursed by non-Federal fish and wildlife agencies or interests.

“(e) In the case of construction by a Federal agency, that agency is authorized to transfer to the United States Fish and Wildlife Service, out of appropriations or other funds made available for investigations, engineering, or construction, such funds as may be necessary to conduct all or part of the investigations required to carry out the purposes of this section.

“(f) In addition to other requirements, there shall be included in any report submitted to Congress supporting a recommendation for authorization of any new project for the control or use of water as described herein (including any new division of such project or new supplemental works on such project) an estimation of the wildlife benefits or losses to be derived therefrom including benefits to be derived from measures recommended specifically for the development and improvement of wildlife resources, the cost of providing wildlife benefits (including the cost of additional facilities to be installed or lands to be acquired specifically for that particular phase of wildlife conservation relating to the development and improvement of wildlife), the part of the cost of joint-use facilities allocated to wildlife, and the part of such costs, if any, to be reimbursed by non-Federal interests.

“(g) The provisions of this section shall be applicable with respect to any project for the control or use of water as prescribed herein, or any unit of such project authorized before or after the date of enactment of the Fish and Wildlife Coordination Act for planning

Project costs.

43 USC 371 and note.

43 USC 485h.

Transfer of funds.

Estimation of benefits.

Applicability.

or construction, but shall not be applicable to any project or unit thereof authorized before the date of enactment of the Fish and Wildlife Coordination Act if the construction of the particular project or unit thereof has been substantially completed. A project or unit thereof shall be considered to be substantially completed when sixty percent or more of the estimated construction cost has been obligated for expenditure.

Exceptions.

“(h) The provisions of this Act shall not be applicable to those projects for the impoundment of water where the maximum surface area of such impoundments is less than ten acres, nor to activities for or in connection with programs primarily for land management and use carried out by Federal agencies with respect to Federal lands under their jurisdiction.

Wildlife re-
sources.

“SEC. 3. (a) Subject to the exceptions prescribed in section 2 (h) of this Act, whenever the waters of any stream or other body of water are impounded, diverted, the channel deepened, or the stream or other body of water otherwise controlled or modified for any purpose whatever, including navigation and drainage, by any department or agency of the United States, adequate provision, consistent with the primary purposes of such impoundment, diversion, or other control, shall be made for the use thereof, together with any areas of land, water, or interests therein, acquired or administered by a Federal agency in connection therewith, for the conservation, maintenance, and management of wildlife resources thereof, and its habitat thereon, including the development and improvement of such wildlife resources pursuant to the provisions of section 2 of this Act.

“(b) The use of such waters, land, or interests therein for wildlife conservation purposes shall be in accordance with general plans approved jointly (1) by the head of the particular department or agency exercising primary administration in each instance, (2) by the Secretary of the Interior, and (3) by the head of the agency exercising the administration of the wildlife resources of the particular State where in the waters and areas lie. Such waters and other interests shall be made available, without cost for administration, by such State agency, if the management of the properties relate to the conservation of wildlife other than migratory birds, or by the Secretary of the Interior, for administration in such manner as he may deem advisable, where the particular properties have value in carrying out the national migratory bird management program: *Provided*, That nothing in this section shall be construed as affecting the authority of the Secretary of Agriculture to cooperate with the States or in making lands available to the States with respect to the management of wildlife and wildlife habitat on lands administered by him.

Report to Con-
gress.

“(c) When consistent with the purposes of this Act and the reports and findings of the Secretary of the Interior prepared in accordance with section 2, land, waters, and interests therein may be acquired by Federal construction agencies for the wildlife conservation and development purposes of this Act in connection with a project as reasonably needed to preserve and assure for the public benefit the wildlife potentials of the particular project area: *Provided*, That before properties are acquired for this purpose, the probable extent of such acquisition shall be set forth, along with other data necessary for project authorization, in a report submitted to the Congress, or in the case of a project previously authorized, no such properties shall be acquired unless specifically authorized by Congress, if specific authority for such acquisition is recommended by the construction agency.

"(d) Properties acquired for the purposes of this section shall continue to be used for such purposes, and shall not become the subject of exchange or other transactions if such exchange or other transaction would defeat the initial purpose of their acquisition.

"(e) Federal lands acquired or withdrawn for Federal water-resource purposes and made available to the States or to the Secretary of the Interior for wildlife management purposes, shall be made available for such purposes in accordance with this Act, notwithstanding other provisions of law.

"(f) Any lands acquired pursuant to this section by any Federal agency within the exterior boundaries of a national forest shall, upon acquisition, be added to and become national forest lands, and shall be administered as a part of the forest within which they are situated, subject to all laws applicable to lands acquired under the provisions of the Act of March 1, 1911 (36 Stat. 961), unless such lands are acquired to carry out the National Migratory Bird Management Program.

"SEC. 4. Such areas as are made available to the Secretary of the Interior for the purposes of this Act, pursuant to sections 1 and 3 or pursuant to any other authorization, shall be administered by him directly or in accordance with cooperative agreements entered into pursuant to the provisions of the first section of this Act and in accordance with such rules and regulations for the conservation, maintenance, and management of wildlife, resources thereof, and its habitat thereon, as may be adopted by the Secretary in accordance with general plans approved jointly by the Secretary of the Interior and the head of the department or agency exercising primary administration of such areas: *Provided*, That such rules and regulations shall not be inconsistent with the laws for the protection of fish and game of the States in which such area is situated (16 U. S. C., sec. 664): *Provided further*, That lands having value to the National Migratory Bird Management Program may, pursuant to general plans, be made available without cost directly to the State agency having control over wildlife resources, if it is jointly determined by the Secretary of the Interior and such State agency that this would be in the public interest: *And provided further*, That the Secretary of the Interior shall have the right to assume the management and administration of such lands in behalf of the National Migratory Bird Management Program if the Secretary finds that the State agency has withdrawn from or otherwise relinquished such management and administration."

SEC. 3. The Watershed Protection and Flood Prevention Act, as amended (16 U. S. C., secs. 1001-1007, inclusive), is amended by adding at the end thereof the following new section:

"SEC. 12. When the Secretary approves the furnishing of assistance to a local organization in preparing a plan for works of improvement as provided for in section 3:

"(1) The Secretary shall so notify the Secretary of the Interior in order that the latter, as he desires, may make surveys and investigations and prepare a report with recommendations concerning the conservation and development of wildlife resources and participate, under arrangements satisfactory to the Secretary of Agriculture, in the preparation of a plan for works of improvement that is acceptable to the local organization and the Secretary of Agriculture.

"(2) Full consideration shall be given to the recommendations contained in any such report of the Secretary of the Interior as he may submit to the Secretary of Agriculture prior to the time the local organization and the Secretary of Agriculture have agreed on a plan for works of improvement. The plan shall include such of

National forest lands.

16 USC 480-563, *passim*.

Rules and regulations.

60 Stat. 1080.

Watershed protection and flood prevention.
68 Stat. 666.

Report with recommendations.

Works of improvement.

the technically and economically feasible works of improvement for wildlife purposes recommended in the report by the Secretary of the Interior as are acceptable to, and agreed to by, the local organization and the Secretary of Agriculture, and such report of the Secretary of the Interior shall, if requested by the Secretary of the Interior, accompany the plan for works of improvement when it is submitted to the Secretary of Agriculture for approval or transmitted to the Congress through the President.

Cost. “(3) The cost of making surveys and investigations and of preparing reports concerning the conservation and development of wildlife resources shall be borne by the Secretary of the Interior out of funds appropriated to his Department.”

Appropriation. **SEC. 4.** There is authorized to be appropriated and expended such funds as may be necessary to carry out the purposes of this Act.

Approved August 12, 1958.

Public Law 95-89
95th Congress

An Act

To amend the Small Business Act and the Small Business Investment Act of 1958 to increase loan authorization and surety bond guarantee authority; and to improve the disaster assistance, certificate of competency and Small Business set-aside programs, and for other purposes.

Aug. 4, 1977

[H.R. 692]

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

Small Business
Act and Small
Business
Investment Act of
1958,
amendments.
15 USC 633.

TITLE I—AUTHORIZATIONS AND LIMITATIONS

SEC. 101. (a) Section 4(c) (1) of the Small Business Act is amended by striking out “, including administrative expenses in connection with such functions” following “7(g) of this Act” and by striking out “, including administrative expenses in connection with such functions” following “Small Business Investment Act of 1958”.

(b) Section 4(c) (3) of such Act is amended by striking the last sentence.

(c) Section 4(c) (4) of such Act is repealed.

(d) Section 7(a) (8) of such Act is repealed.

(e) Section 7(g) (4) of such Act is repealed.

Repeals.
15 USC 636.

SEC. 102. Section 20 of the Small Business Act is amended to read as follows:

Appropriation
authorization.
15 USC 631 note.

“**SEC. 20.** (a) There are hereby authorized to be appropriated such sums as may be necessary and appropriate to carry out the provisions and purposes of this Act other than those for which appropriations are specifically authorized.

“(b) The following program levels are authorized for fiscal year 1978:

“(1) For the programs authorized by section 7(a) of this Act, the Administration is authorized to make \$400,000,000 in direct loans, \$15,000,000 in immediate participation loans, and \$3,000,000,000 in deferred participation loans.

“(2) For the programs authorized by section 7(h) of this Act, the Administration is authorized to make \$30,000,000 in direct and immediate participation loans and \$20,000,000 in guaranteed loans.

“(3) For the programs authorized by section 7(i) of this Act, the Administration is authorized to make \$60,000,000 in direct and immediate participation loans and \$81,000,000 in guaranteed loans.

“(4) For the programs authorized by sections 501 and 502 of the Small Business Investment Act of 1958, the Administration is authorized to make \$45,000,000 in direct and immediate participation loans and \$41,000,000 in guaranteed loans.

15 USC 695,
696.

“(5) For the programs authorized by title III of the Small Business Investment Act of 1958, the Administration is authorized to make \$20,000,000 in direct purchase of debentures and preferred securities and to make \$180,000,000 in guarantees of debentures.

15 USC 681.

“(6) For the programs authorized by part B of title IV of the Small Business Investment Act of 1958, the Administration is authorized to enter into guarantees not to exceed \$2,000,000,000.

15 USC 694a.

15 USC 636. “(7) For the programs authorized by sections 7(b)(3), 7(b)(4), 7(b)(5), 7(b)(6), 7(b)(7), 7(b)(8), 7(b)(9), and 7(g) of this Act, the Administration is authorized to enter into \$300,000,000 in loans, guarantees, and other obligations or commitments.

15 USC 694-1, 694-2. “(8) For the programs authorized in sections 404 and 405 of the Small Business Investment Act of 1958, the Administration is authorized to enter into guarantees not to exceed \$150,000,000.

“(9) There are hereby authorized to be appropriated such sums as may be necessary and appropriate for the carrying out of the provisions and purposes, except for administrative expenses, of sections 7(b)(1) and 7(b)(2) of this Act.

“ (c) There are authorized to be appropriated to the Administration for fiscal year 1978, \$1,400,000,000 to carry out the programs referred to in subsection (b), paragraphs (1) through (9). Of such sum, \$47,100,000 shall be available for the purpose of carrying out the provisions of section 412 of the Small Business Investment Act of 1958, \$4,000,000 shall be available for the purpose of carrying out the provisions of section 403 of the Small Business Investment Act of 1958, and \$171,000,000 shall be available for salaries and expenses of the Administration, of which amount—

15 USC 694c.

15 USC 694.

“(1) \$13,000,000 shall be available for procurement assistance, with priority given to developing a small business procurement source data bank and to employing additional procurement officers to increase the number and total value of set-asides, including those under section 8(a) of this Act;

“(2) \$32,000,000 shall be available for management and technical assistance, with priority given to development of effective training programs and counseling services, development of small business development centers and development of an effective small business technology transfer program;

“(3) \$6,000,000 shall be available for research and advocacy, with priority given to developing a small business economic data base, evaluating the required resources for a major small business economic research and analysis unit in the Administration, undertaking such economic research and analysis, representing the interests of small business within the Federal Government, and developing a small business ombudsman function to help solve small business problems that are caused by programs, regulations, or general activities of the Federal Government and of which no more than \$60,000 can be used for the payment of travel and transportation of persons for the national, regional, and Small Business Investment Companies advisory council meetings;

“(4) \$4,000,000 shall be available for the office of minority small business; and

“(5) \$3,900,000 shall be available for data management with priority given to more effective and efficient utilization of existing data management resources of the Administration.

Ante, p. 553.

“(d) The Administrator may transfer no more than 10 percent of program levels for salaries and expenses authorized in paragraphs (1) through (5) of section 20(c) of this Act: *Provided, however,* That no program level authorized in such paragraphs may be increased more than 20 percent by any such transfers.

“(e) The following program levels are authorized for fiscal year 1979:

“(1) For the programs authorized by section 7(a) of this Act, the Administration is authorized to make \$440,000,000 in direct loans, \$17,000,000 in immediate participation loans, and \$3,300,000,000 in deferred participation loans. 15 USC 636.

“(2) For the programs authorized by section 7(h) of this Act, the Administration is authorized to make \$33,000,000 in direct and immediate participation loans and \$22,000,000 in guaranteed loans.

“(3) For the programs authorized by section 7(i) of this Act, the Administration is authorized to make \$66,000,000 in direct and immediate participation loans and \$89,000,000 in guaranteed loans.

“(4) For the programs authorized by sections 501 and 502 of the Small Business Investment Act of 1958, the Administration is authorized to make \$49,000,000 in direct and immediate participation loans and \$45,000,000 in guaranteed loans. 15 USC 695, 696.

“(5) For the programs authorized by title III of the Small Business Investment Act of 1958, the Administration is authorized to make \$22,000,000 in direct purchase of debentures and preferred securities and to make \$198,000,000 in guarantees of debentures. 15 USC 681.

“(6) For the programs authorized by part B of title IV of the Small Business Investment Act of 1958, the Administration is authorized to enter into guarantees not to exceed \$2,200,000,000. 15 USC 694a.

“(7) For the programs authorized by sections 7(b)(3), 7(b)(4), 7(b)(5), 7(b)(6), 7(b)(7), 7(b)(8), 7(b)(9), and 7(g) of this Act, the Administration is authorized to enter into \$330,000,000 in loans, guarantees, and other obligations or commitments.

“(8) For the programs authorized in sections 404 and 405 of the Small Business Investment Act of 1958, the Administration is authorized to enter into guarantees not to exceed \$300,000,000. 15 USC 694-1, 694-2.

“(9) There are hereby authorized to be appropriated such sums as may be necessary and appropriate for the carrying out of the provisions and purposes, except for administrative expenses, of sections 7(b)(1) and 7(b)(2) of this Act.

“(f) There are authorized to be appropriated to the Administration for fiscal year 1979, \$1,565,000,000 to carry out the programs referred to in subsection (e), paragraphs (1) through (9). Of such sum, \$52,100,000 shall be available for the purpose of carrying out the provisions of section 412 of the Small Business Investment Act of 1958, \$4,400,000 shall be available for the purpose of carrying out the provisions of section 403 of the Small Business Investment Act of 1958, and \$188,000,000 shall be available for salaries and expenses of the Administration, of which amount— 15 USC 694c.

“(1) \$14,300,000 shall be available for procurement assistance, with priority given to developing a small business procurement source data bank and to employing additional procurement officers to increase the number and total value of set-asides, including those under section 8(a) of this Act; 15 USC 637.

“(2) \$35,200,000 shall be available for management and technical assistance, with priority given to development of effective training programs and counseling services, development of small business development centers, and development of an effective small business technology transfer program;

“(3) \$6,600,000 shall be available for research and advocacy, with priority given to developing a small business economic data base, evaluating the required resources for a major small business economic research and analysis unit in the Administration, under-

taking such economic research and analysis, representing the interests of small business within the Federal Government, and developing a small business ombudsman function to help solve small business problems that are caused by programs, regulations, or general activities of the Federal Government and of which no more than \$66,000 can be used for the payment of travel and transportation of persons for the national, regional, and Small Business Investment Companies advisory council meetings;

“(4) \$4,400,000 shall be available for the office of minority small business; and

“(5) \$4,290,000 shall be available for data management with priority given to more effective and efficient utilization of existing data management resources of the Administration.

“(g) The Administrator may transfer no more than 10 percent of program levels for salaries and expenses authorized in paragraphs (1) through (5) of section 20(f) of this Act: *Provided, however,* That no program level authorized in such paragraphs may be increased more than 20 percent by any such transfers.”.

Ante, p. 553.

Lease guarantees.
15 USC 694.

SEC. 103. Section 403 of the Small Business Investment Act of 1958 is amended to read as follows:

“FUND

“SEC. 403. There is hereby created within the Treasury a separate fund for guarantees which shall be available to the Administrator without fiscal year limitations as a revolving fund for the purposes of section 401. All amounts received by the Administrator, including any moneys, property, or assets derived by him from his operations in connection with section 401, shall be deposited in the fund. All expenses, excluding administrative expenses, pursuant to operations of the Administrator under section 401 shall be paid from the fund.”.

15 USC 692.

15 USC 694-2.

SEC. 104. Section 405 of the Small Business Investment Act of 1958 is amended to read as follows:

“FUND

“SEC. 405. There is hereby created within the Treasury a separate fund for guarantees which shall be available to the Administrator without fiscal year limitations as a revolving fund for the purpose of section 404. All amounts received by the Administrator, including any moneys, property, or assets derived by him from his operations in connection with section 404 shall be deposited in the fund. All expenses and payments, excluding administrative expenses, pursuant to operations of the Administrator under section 404 shall be paid from the fund.”.

15 USC 694-1.

15 USC 694c.

SEC. 105. Section 412 of the Small Business Investment Act of 1958 is amended to read as follows:

“FUND

“SEC. 412. There is hereby created within the Treasury a separate fund for guarantees which shall be available to the Administrator without fiscal year limitation as a revolving fund for the purposes of this part. All amounts received by the Administrator, including any moneys, property, or assets derived by him from his operations in connection with this part, shall be deposited in the fund. All expenses and payments, excluding administrative expenses, pursuant to operations of the Administrator under this part shall be paid from

the fund. Moneys in the fund not needed for the payment of current operating expenses or for the payment of claims arising under this part may be invested in bonds or other obligations of, or bonds or other obligations guaranteed as to principal and interest by, the United States; except that moneys provided as capital for the fund shall not be so invested.”

SEC. 106. This title shall become effective on October 1, 1977.

Effective date.
15 USC 633 note.

TITLE II—MISCELLANEOUS CONFORMING AND TECHNICAL AMENDMENTS

SEC. 201. Section 4(c)(2) of the Small Business Act is amended by striking out “and 7(c)(2)” and by inserting in lieu thereof “7(c)(2), and 7(g)”.

15 USC 633.

SEC. 202. Sections 4(c)(5) and 4(c)(6) of the Small Business Act are redesignated as sections 4(c)(4) and 4(c)(5), respectively, and the new section 4(c)(4) is amended to read as follows:

“(4) The Administration shall submit to the Committees on Appropriations, Senate Select Committee on Small Business, and the Committee on Small Business of the House of Representatives, as soon as possible after the beginning of each calendar quarter, a full and complete report on the status of each of the funds established by paragraph (1). Business-type budgets for each of the funds established by paragraph (1) shall be prepared, transmitted to the Committees on Appropriations, the Senate Select Committee on Small Business, and the Committee on Small Business of the House of Representatives, and considered, and enacted in the manner prescribed by law (sections 102, 103, and 104 of the Government Corporation Control Act (31 U.S.C. 847-849)) for wholly owned Government corporations.”.

Report to
congressional
committees.

Budgets,
transmittal to
congressional
committees.

SEC. 203. Section 10(a) of the Small Business Act is amended by inserting “the Senate Select Committee on Small Business,” after the clause “the President of the Senate.”.

15 USC 639.

SEC. 204. Section 10(b) of the Small Business Act is amended by striking out “House Select Committee to Conduct a Study and Investigation of the Problems of Small Business” and by inserting in lieu thereof “Committee on Small Business of the House of Representatives”.

Reporting
requirements and
agency
cooperation.

SEC. 205. Section 10(c)(2) of the Small Business Act is amended by inserting “, the Senate Select Committee on Small Business” after the word “Congress”.

SEC. 206. Section 10(d) of the Small Business Act is amended by inserting “the Senate Select Committee on Small Business.” after the clause “the President of the Senate.”.

SEC. 207. Section 10(e) of the Small Business Act is amended by striking out “House Select Committee To Conduct a Study and Investigation of the Problems of Small Business” and by inserting in lieu thereof “Committee on Small Business of the House of Representatives”.

SEC. 208. Section 10(g) of the Small Business Act is amended by striking out “Committee on Banking, Housing and Urban Affairs of the Senate and the Committee on Banking and Currency of the House of Representatives” and inserting in lieu thereof “Senate Select Committee on Small Business and Committee on Small Business of the House of Representatives.”

SEC. 209. Section 5316 of title 5, United States Code, is amended by striking from paragraph (11) the figure “(3)” and by inserting the figure “(4)”.

15 USC 682.

SEC. 210. Section 302(b) of the Small Business Investment Act of 1958 is amended by inserting the word “and” between the words “capital” and “surplus”.

SEC. 211. Section 10(a) of the Small Business Act (15 U.S.C. 639(a)) is amended by adding at the end thereof the following new sentence: “With respect to minority small business concerns, the report shall include the proportion of loans and other assistance under this Act provided to such concerns, the goals of the Administration for the next fiscal year with respect to such concerns, and recommendations for improving assistance to minority small business concerns under this Act.”.

TITLE III—AMENDMENTS TO SMALL BUSINESS ADMINISTRATION LOAN AUTHORITY

SEC. 301. Section 7(a) of the Small Business Act (15 U.S.C. 636(a)) is amended after “the acquisition of land;” by inserting “or to finance residential or commercial construction or rehabilitation for sale: *Provided, however,* That such loans shall not be used primarily for the acquisition of land;”.

15 USC 636.

SEC. 302. Section 7(b) (5) of the Small Business Act is amended by inserting immediately after “any Federal law” the words “heretofore or hereafter enacted”.

Payment
obligation,
undertaking or
suspension.
15 USC 634.

SEC. 303. Section 5 of the Small Business Act is amended by adding at the end thereof the following new subsection:

“(e) (1) Subject to the requirements and conditions contained in this subsection, upon application by a small business concern which is the recipient of a loan made under this Act, the Administration may undertake the small business concern’s obligation to make the required payments under such loan or may suspend such obligation if the loan was a direct loan made by the Administration. While such payments are being made by the Administration pursuant to the undertaking of such obligation or while such obligation is suspended, no such payment with respect to the loan may be required from the small business concern.

“(2) The Administration may undertake or suspend for a period of not to exceed 5 years any small business concern’s obligation under this subsection only if—

“(A) without such undertaking or suspension of the obligation, the small business concern would, in the sole discretion of the Administration, become insolvent or remain insolvent;

“(B) with the undertaking or suspension of the obligation, the small business concern would, in the sole discretion of the Administration, become or remain a viable small business entity; and

“(C) the small business concern executes an agreement in writing satisfactory to the Administration as provided by paragraph (4).

Loan maturity,
extension.

“(3) Notwithstanding the provisions of sections 7(a) (4) (C) and 7(i) (1) of this Act, the Administration may extend the maturity of any loan on which the Administration undertakes or suspends the obligation pursuant to this subsection for a corresponding period of time.

Repayment
agreement.

“(4) (A) Prior to the undertaking or suspension by the Administra-

tion of any small business concern's obligation under this subsection, the Administration, consistent with the purposes sought to be achieved herein, shall require the small business concern to agree in writing to repay to it the aggregate amount of the payments which were required under the loan during the period for which such obligation was undertaken or suspended, either—

“(i) by periodic payments not less in amount or less frequently falling due than those which were due under the loan during such period, or

“(ii) pursuant to a repayment schedule agreed upon by the Administration and the small business concern, or

“(iii) by a combination of the payments described in clause (i) and clause (ii).

“(B) In addition to requiring the small business concern to execute the agreement described in subparagraph (A), the Administration shall, prior to the undertaking or suspension of the obligation, take such action, and require the small business concern to take such action as the Administration deems appropriate in the circumstances, including the provision of such security as the Administration deems necessary or appropriate to insure that the rights and interests of the lender (Small Business Administration or participant) will be safeguarded adequately during and after the period in which such obligation is so undertaken or suspended.

“(5) The term ‘required payments’ with respect to any loan means payments of principal and interest under the loan.”

“Required
payments.”
15 USC 633.

SEC. 304. Section 4(c) of the Small Business Act is amended by inserting in paragraphs (1) (A) and (2) (A) thereof “5(e),” after the word “sections”.

TITLE IV—AMENDMENTS TO SMALL BUSINESS ADMINISTRATION DISASTER LOAN AUTHORITY

SEC. 401. Section 4(c) of the Small Business Act is amended as follows:

(1) by inserting in paragraph (1)(A) after the figure “7(b)(2),” the figure “7(b)(3),” and by striking from paragraph (1)(B) thereof the figure “7(b)(3),”; and

(2) by inserting in paragraph (2)(A) after the figure “7(b)(2),” the figure “7(b)(3),” and by striking from paragraph (2)(B) thereof the figure “7(b)(3),”.

SEC. 402. Section 7(b)(3) of the Small Business Act is amended by striking “federally aided urban renewal program or a highway project or any other construction constructed by or with funds provided in whole or in part by the Federal Government” and by inserting in lieu thereof “program or project constructed by or with funds provided in whole or in part by the Federal Government or by a program or project by a State or local government or public service entity, providing such government or public service entity has the authority to exercise the right of eminent domain on such program or project”.

15 USC 636.

SEC. 403. Section 7(b)(2) of the Small Business Act is amended by adding “or” after the semicolon at the end of section 7(b)(2)(B) and by adding the following:

“(C) a disaster, as determined by the Administrator of the Small Business Administration pursuant to the Disaster Relief Act of 1970; or

42 USC 4401
note.