

105TH CONGRESS
1ST SESSION

S. 301

To authorize the Secretary of the Interior to set aside up to \$2 per person from park entrance fees or assess up to \$2 per person visiting the Grand Canyon or other national park to secure bonds for capital improvements to the park, and for other purposes.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 11, 1997

Mr. MCCAIN introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To authorize the Secretary of the Interior to set aside up to \$2 per person from park entrance fees or assess up to \$2 per person visiting the Grand Canyon or other national park to secure bonds for capital improvements to the park, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “National Parks Capital
5 Improvements Act of 1997”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act:

1 (1) FUNDRAISING ORGANIZATION.—The term
 2 “fundraising organization” means an entity author-
 3 ized to act as a fundraising organization under sec-
 4 tion 3(a).

5 (2) NATIONAL PARK FOUNDATION.—The term
 6 “National Park Foundation” means the foundation
 7 established under the Act entitled “An Act to estab-
 8 lish the National Park Foundation”, approved De-
 9 cember 18, 1967 (16 U.S.C. 19e et seq.).

10 (3) PARK.—The term “park” means—
 11 (A) the Grand Canyon National Park; and
 12 (B) any other national park designated by
 13 the Secretary that has an approved general
 14 management plan with capital needs in excess
 15 of \$5,000,000.

16 (4) SECRETARY.—The term “Secretary” means
 17 the Secretary of the Interior.

18 **SEC. 3. FUNDRAISING ORGANIZATION.**

19 (a) IN GENERAL.—The Secretary may enter into a
 20 memorandum of agreement under section 4 with an entity
 21 to act as an authorized fundraising organization for the
 22 benefit of the park.

23 (b) BONDS.—The fundraising organization shall
 24 issue taxable bonds in return for the park surcharge col-
 25 lected under section 5.

1 (c) PROFESSIONAL STANDARDS.—The fundraising
 2 organization shall abide by all relevant professional stand-
 3 ards regarding the issuance of securities and shall comply
 4 with all Federal and State law.

5 (d) AUDIT.—The fundraising organization shall be
 6 subject to an audit by the Secretary.

7 (e) NO LIABILITY FOR BONDS.—The United States
 8 shall not be liable for the security of any bonds issued
 9 by the fundraising organization.

10 **SEC. 4. MEMORANDUM OF AGREEMENT.**

11 The fundraising organization shall enter into a
 12 memorandum of agreement that specifies—

13 (1) the amount of the bond issue;

14 (2) the maturity of the bonds, not to exceed 20
 15 years;

16 (3) the per capita amount required to amortize
 17 the bond issue, provide for the reasonable costs of
 18 administration, and maintain a sufficient reserve
 19 consistent with industry standards; and

20 (4) any project that will be funded with the
 21 bond proceeds and the specific responsibilities of the
 22 Secretary and the fundraising organization with re-
 23 spect to the project.

1 **SEC. 5. PARK SURCHARGE OR SET-ASIDE.**

2 (a) IN GENERAL.—Notwithstanding any other provi-
3 sion of law, the Secretary of the Interior may authorize
4 the Superintendent of the park—

5 (1) to charge and collect, in addition to the en-
6 trance fee collected pursuant to section 4 of the
7 Land and Water Conservation Fund Act of 1965
8 (16 U.S.C. 460l–6a), a surcharge in an amount not
9 to exceed \$2 for each individual charged the en-
10 trance fee; or

11 (2) to set aside not more than \$2 for each indi-
12 vidual charged the entrance fee.

13 (b) LIMIT.—The total amount charged or set aside
14 under subsection (a) may not exceed \$2 for each individual
15 charged an entrance fee.

16 (c) USE.—The surcharge or set-aside shall be used
17 by the fundraising organization to amortize the bond
18 issue, provide for the reasonable costs of administration,
19 and maintain a sufficient reserve consistent with industry
20 standards.

21 (d) EXCESS FUNDS.—Any funds collected in excess
22 of the amount necessary to amortize the bond issue, pay
23 reasonable administrative expenses, and maintain a suffi-
24 cient reserve, as determined by the bond underwriter, shall
25 be remitted to the National Park Foundation to be used
26 for the benefit of all units of the National Park System.

1 **SEC. 6. USE OF BOND PROCEEDS.**

2 (a) **ELIGIBLE PROJECTS.—**

3 (1) **IN GENERAL.**—Subject to paragraph (2),
4 bond proceeds under this Act may be used for a
5 project for the design, construction, operation, main-
6 tenance, repair, or replacement of a facility in the
7 park.

8 (2) **LIMITATION.**—A project referred to in para-
9 graph (2) shall be consistent with—

10 (A) the laws governing the National Park
11 System;

12 (B) any law governing the park; and

13 (C) the general management plan for the
14 park.

15 (b) **INTEREST ON BOND PROCEEDS.**—Any interest
16 earned on bond proceeds shall—

17 (1) be used by the fundraising organization
18 to—

19 (A) meet reserve requirements; and

20 (B) defray reasonable administrative ex-
21 penses; and

22 (2) to the extent funds are available in excess
23 of the amount required for paragraph (1), be remit-
24 ted to the National Park Foundation for the benefit
25 of all units of the National Park System.

1 **SEC. 7. ADMINISTRATION.**

2 The Secretary, in consultation with the Secretary of
3 Treasury, shall issue regulations to carry out this Act.

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