

107TH CONGRESS
1ST SESSION

S. 930

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 National Park to secure bonds for capital improvements, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 22, 2001

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 National Park to secure bonds for capital improvements, 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; TABLE OF CONTENTS.**

4 (a) **SHORT TITLE.**—This Act may be cited as the
5 “Grand Canyon Capital Improvements Act of 2001”.

6 (b) **TABLE OF CONTENTS.**—The table of contents of
7 this Act is as follows:

See. 1. Short title; table of contents.
See. 2. Definitions.
See. 3. Fundraising organization.
See. 4. Memorandum of agreement.
See. 5. Park surcharge or set-aside.
See. 6. Use of bond proceeds.
See. 7. Report.
See. 8. Regulations.

1 SEC. 2. DEFINITIONS.

2 In this Act:

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

7 (2) MEMORANDUM OF AGREEMENT.—The term
8 “memorandum of agreement” means a memo-
9 randum of agreement entered into by the Secretary
10 under section 3(a) that contains the terms specified
11 in section 4.

12 (3) PARK.—The term “Park” means the Grand
13 Canyon National Park.

14 (4) SECRETARY.—The term “Secretary” means
15 the Secretary of the Interior.

16 SEC. 3. FUNDRAISING ORGANIZATION.

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

1 (b) BONDS.—The fundraising organization for the
2 Park shall issue taxable bonds in return for the surcharge
3 or set-aside for the Park collected under section 5.

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

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

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

13 **SEC. 4. MEMORANDUM OF AGREEMENT.**

14 The fundraising organization shall enter into a
15 memorandum of agreement that specifies—

16 (1) the amount of the bond issue;

17 (2) the maturity of the bonds, not to exceed 20
18 years;

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

23 (4) the project or projects at the Park that will
24 be funded with the bond proceeds and the specific

1 responsibilities of the Secretary and the fundraising
2 organization with respect to each project; and

3 (5) procedures for modifications of the agree-
4 ment with the consent of both parties based on
5 changes in circumstances, including modifications
6 relating to project priorities.

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

8 (a) **IN GENERAL.**—Notwithstanding any other provi-
9 sion of law, the Secretary may authorize the Super-
10 intendent of the Park—

11 (1) to charge and collect a surcharge in an
12 amount not to exceed \$2 for each individual other-
13 wise subject to an entrance fee for admission to the
14 Park; or

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

17 (b) **SURCHARGE IN ADDITION TO ENTRANCE
18 FEES.**—The Park surcharge under subsection (a) shall be
19 in addition to any entrance fee collected under—

20 (1) section 4 of the Land and Water Conserva-
21 tion Fund Act of 1965 (16 U.S.C. 460l–6a);

22 (2) the recreational fee demonstration program
23 authorized by section 315 of the Department of the
24 Interior and Related Agencies Appropriations Act,
25 1996 (as contained in Public Law 104–134; 110

1 Stat. 1321–156; 1321–200; 16 U.S.C. 460l–6a
2 note); or

3 (3) the national park passport program estab-
4 lished under title VI of the National Parks Omnibus
5 Management Act of 1998 (16 U.S.C. 5991 et seq.).

6 (c) LIMITATION.—The total amount charged or set
7 aside under subsection (a) may not exceed \$2 for each
8 individual charged an entrance fee.

9 (d) USE.—A surcharge or set-aside under subsection
10 (a) shall be used by the fundraising organization to—

11 (1) amortize the bond issue;
12 (2) provide for the reasonable costs of adminis-
13 tration; and

14 (3) maintain a sufficient reserve consistent with
15 industry standards, as determined by the bond un-
16 derwriter.

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

18 (a) ELIGIBLE PROJECTS.—

19 (1) IN GENERAL.—Subject to paragraph (2),
20 bond proceeds under this Act may be used for a
21 project for the design, construction, operation, main-
22 tenance, repair, or replacement of a facility in the
23 Park.

24 (2) PROJECT LIMITATIONS.—A project referred
25 to in paragraph (1) shall be consistent with—

10 (b) INTEREST ON BOND PROCEEDS.—Any interest
11 earned on bond proceeds may be used by the fundraising
12 organization to—

13 (1) meet reserve requirements; and

14 (2) defray reasonable administrative expenses
15 incurred in connection with the management and
16 sale of the bonds.

17 SEC. 7. REPORT.

18 (a) IN GENERAL.—Not later than 2 years after the
19 promulgation of regulations under section 8, the Secretary
20 shall submit to Congress a report on the bond program.

21 (b) REQUIREMENTS.—The report shall include—

22 (1) a review of the bond program carried out
23 under this Act at the Park; and

4 SEC. 8. REGULATIONS.

5 The Secretary, in consultation with the Secretary of
6 Treasury, shall promulgate regulations to carry out this
7 Act.

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