113TH CONGRESS
2D SESSION

S. 2387

To amend the Claims Resolution Act of 2010 to authorize the Secretary of the Interior to contract with eligible Indian tribes to manage land buy-back programs, to require that certain amounts be deposited into interest bearing accounts, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 22, 2014

Mr. WALSH introduced the following bill; which was read twice and referred to the Committee on Finance

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A BILL

To amend the Claims Resolution Act of 2010 to authorize the Secretary of the Interior to contract with eligible Indian tribes to manage land buy-back programs, to require that certain amounts be deposited into interest bearing accounts, 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. TRIBAL LAND BUY-BACK PROGRAMS.

Section 101(e) of the Claims Resolution Act of 2010 (Public Law 111–291; 124 Stat. 3067) is amended by adding at the end the following:

"(6) TRIBAL LAND BUY-BACK PROGRAMS.—The Secretary may enter into contracts under the Indian Self-Determination and Education Assistance Act (25 U.S.C. 450 et seq.) with any eligible Indian tribe to carry out activities related to that Indian tribe under the Land Consolidation Program.".

SEC. 2. INTEREST BEARING ACCOUNT.

Section 101(e)(1)(C) of the Claims Resolution Act of 2010 (Public Law 111–291; 124 Stat. 3067) is amended by adding at the end the following:

"(iii) INTEREST BEARING ACCOUNT.—

"(I) IN GENERAL.—Not later than 90 days after the date of the enactment of this clause, the Secretary shall invest the amounts remaining in the Trust Land Consolidation Fund into public debt securities with maturities suitable to the needs of that Fund, as determined by the Secretary of the Treasury, and bearing interest at rates determined by the Secretary of the Treasury, taking into consideration current market yields on outstanding marketable obligations of the United States of comparable maturity.

Once the amounts are invested pursuant to this clause, the funds shall be deemed to have been used to conduct the Land Consolidation Program and for other costs associated with the Settlement for the purposes of subparagraph (B).

"(II) USE OF AMOUNTS EARNED IN INTEREST.—Funds invested under this clause and interest on those funds shall be used for the purposes for which the Trust Land Consolidation Fund was established.".

SEC. 3. TIMING OF PAYMENTS AND RESPONSIBILITY.

Section 101(j)(3) of the Claims Resolution Act of 2010 (Public Law 111–291; 124 Stat. 3069) is amended—

(1) by striking "PAYMENTS" and inserting "PAYMENTS AND RESPONSIBILITY";

(2) by striking "The payments" and inserting the following:

"(A) IN GENERAL.—The payments"; and

(3) by adding at the end the following:

"(B) RESPONSIBILITY AND COMPLETION DATE.—The Secretary of the Interior shall remain responsible for ensuring that all payments under this section are made to beneficiaries by not later than 1 year after the date of the enactment of this subparagraph.''.

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