

under this section may not exceed \$10,000,000, with respect to all borrowers.

(d) GOALS AND STANDARDS.—The Secretary shall prescribe regulations setting forth goals for the use of the loan guarantees provided under this section and standards for evaluating whether those goals are met by each entity receiving such loan guarantees.

(e) AUTHORITY SUBJECT TO PROVISIONS OF APPROPRIATIONS.—The Secretary may guarantee a loan under this subchapter only to such extent or in such amounts as may be provided in advance in appropriations Acts.

(Added Pub. L. 106-398, § 1 [[div. A], title X, § 1033(a)(1)], Oct. 30, 2000, 114 Stat. 1654, 1654A-258, § 2541; renumbered § 4981 and amended Pub. L. 116-283, div. A, title XVIII, §§ 1873(b), (c)(2), (e)(1), 1883(b)(2), Jan. 1, 2021, 134 Stat. 4290, 4294; Pub. L. 117-81, div. A, title XVII, § 1701(d)(19), Dec. 27, 2021, 135 Stat. 2138.)

Editorial Notes

AMENDMENTS

2021—Pub. L. 116-283, § 1873(b), (c)(2), renumbered section 2541 of this title as this section.

Subsec. (a). Pub. L. 117-81, which directed the substitution of “section 4811(a)” for “section 2501(a)”, could not be executed in introductory provisions because of the intervening amendment by Pub. L. 116-283, § 1883(b)(2). See note below.

Pub. L. 116-283, § 1883(b)(2), substituted “section 4811(a)” for “section 2501(a)” in introductory provisions.

Subsec. (b)(5). Pub. L. 116-283, § 1873(e)(1), substituted “section 4985” for “section 2541d”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2021 AMENDMENT

Amendment by Pub. L. 117-81 to take effect immediately after the amendments made by title XVIII of Pub. L. 116-283 have taken effect, see section 1701(a)(3) of Pub. L. 117-81, set out in a note preceding section 3001 of this title and note below.

Amendment by Pub. L. 116-283 effective Jan. 1, 2022, with additional provisions for delayed implementation and applicability of existing law, see section 1801(d) of Pub. L. 116-283, set out as a note preceding section 3001 of this title.

§ 4982. Fees charged and collected

(a) FEE REQUIRED.—The Secretary of Defense shall assess a fee for providing a loan guarantee under this subchapter.

(b) AMOUNT OF FEE.—The amount of the fee shall be not less than 75 percent of the amount incurred by the Secretary to provide the loan guarantee.

(c) SPECIAL ACCOUNT.—(1) Such fees shall be credited to a special account in the Treasury.

(2) Amounts in the special account shall be available, to the extent and in amounts provided in appropriations Acts, for paying the costs of administrative expenses of the Department of Defense that are attributable to the loan guarantee program under this subchapter.

(3)(A) If for any fiscal year amounts in the special account established under paragraph (1) are not available (or are not anticipated to be available) in a sufficient amount for administrative expenses of the Department of Defense for that fiscal year that are directly attributable to the

administration of the program under this subchapter, the Secretary may use amounts currently available for operations and maintenance for Defense-wide activities, not to exceed \$500,000 in any fiscal year, for those expenses.

(B) The Secretary shall, from funds in the special account established under paragraph (1), replenish operations and maintenance accounts for amounts expended under subparagraph (A).

(Added Pub. L. 106-398, § 1 [[div. A], title X, § 1033(a)(1)], Oct. 30, 2000, 114 Stat. 1654, 1654A-259, § 2541a; renumbered § 4982, Pub. L. 116-283, div. A, title XVIII, § 1873(b), (c)(2), Jan. 1, 2021, 134 Stat. 4290.)

Editorial Notes

AMENDMENTS

2021—Pub. L. 116-283 renumbered section 2541a of this title as this section.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2021 AMENDMENT

Amendment by Pub. L. 116-283 effective Jan. 1, 2022, with additional provisions for delayed implementation and applicability of existing law, see section 1801(d) of Pub. L. 116-283, set out as a note preceding section 3001 of this title.

§ 4983. Administration

(a) AGREEMENTS REQUIRED.—The Secretary of Defense may enter into one or more agreements, each with an appropriate Federal or private entity, under which such entity may, under this subchapter—

- (1) process applications for loan guarantees;
- (2) administer repayment of loans; and
- (3) provide any other services to the Secretary to administer this subchapter.

(b) TREATMENT OF COSTS.—The costs of such agreements shall be considered, for purposes of the special account established under section 4982(c), to be costs of administrative expenses of the Department of Defense that are attributable to the loan guarantee program under this subchapter.

(Added Pub. L. 106-398, § 1 [[div. A], title X, § 1033(a)(1)], Oct. 30, 2000, 114 Stat. 1654, 1654A-259, § 2541b; renumbered § 4983 and amended Pub. L. 116-283, div. A, title XVIII, § 1873(b), (c)(2), (e)(2), Jan. 1, 2021, 134 Stat. 4290.)

Editorial Notes

AMENDMENTS

2021—Pub. L. 116-283, § 1873(b), (c)(2), renumbered section 2541b of this title as this section.

Subsec. (b). Pub. L. 116-283, § 1873(e)(2), substituted “section 4982(c)” for “section 2541a(c)”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2021 AMENDMENT

Amendment by Pub. L. 116-283 effective Jan. 1, 2022, with additional provisions for delayed implementation and applicability of existing law, see section 1801(d) of Pub. L. 116-283, set out as a note preceding section 3001 of this title.

§ 4984. Transferability, additional limitations, and definition

The following provisions of subchapter I of this chapter apply to guarantees issued under this subchapter:

- (1) Section 4972, relating to transferability of guarantees.
- (2) Subsections (b) and (c) of section 4973, providing limitations.
- (3) Section 4975(2), providing a definition of the term “cost”.

(Added Pub. L. 106-398, §1 [[div. A], title X, §1033(a)(1)], Oct. 30, 2000, 114 Stat. 1654, 1654A-260, §2541c; amended Pub. L. 107-107, div. A, title X, §1048(a)(24), Dec. 28, 2001, 115 Stat. 1224; renumbered §4984 and amended Pub. L. 116-283, div. A, title XVIII, §1873(b), (c)(2), (e)(3), Jan. 1, 2021, 134 Stat. 4290.)

Editorial Notes

AMENDMENTS

2021—Pub. L. 116-283, §1873(e)(3)(A), substituted “subchapter I” for “subchapter VI” in introductory provisions.

Pub. L. 116-283, §1873(b), (c)(2), renumbered section 2541c of this title as this section.

Par. (1). Pub. L. 116-283, §1873(e)(3)(B), substituted “Section 4972” for “Section 2540a”.

Par. (2). Pub. L. 116-283, §1873(e)(3)(C), substituted “section 4973” for “section 2540b”.

Par. (3). Pub. L. 116-283, §1873(e)(3)(D), substituted “Section 4975(2)” for “Section 2540d(2)”.

2001—Pub. L. 107-107 substituted “subchapter” for “subtitle” in two places in introductory provisions.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2021 AMENDMENT

Amendment by Pub. L. 116-283 effective Jan. 1, 2022, with additional provisions for delayed implementation and applicability of existing law, see section 1801(d) of Pub. L. 116-283, set out as a note preceding section 3001 of this title.

§ 4985. Reports

The Secretary of Defense shall require each qualified commercial firm for which a loan is guaranteed under this subchapter to submit to the Secretary a report on the improvements financed or refinanced with the loan. The report shall include an assessment of the value of the improvements for the protection of the critical infrastructure of that commercial firm. The Secretary shall prescribe the time for submitting the report.

(Added Pub. L. 106-398, §1 [[div. A], title X, §1033(a)(1)], Oct. 30, 2000, 114 Stat. 1654, 1654A-260, §2541d; amended Pub. L. 108-136, div. A, title X, §1031(a)(25), Nov. 24, 2003, 117 Stat. 1598; renumbered §4985, Pub. L. 116-283, div. A, title XVIII, §1873(b), (c)(2), Jan. 1, 2021, 134 Stat. 4290.)

Editorial Notes

PRIOR PROVISIONS

A prior section 5001 was renumbered section 8001 of this title.

A prior section 5011 was renumbered section 8011 of this title.

Prior sections 5012 and 5013 were renumbered sections 8012 and 8013 of this title, respectively.

Other prior sections 5012 and 5013 were renumbered sections 8062 and 8063 of this title, respectively.

A prior section 5013a was renumbered section 8013a of this title.

A prior section 5014 was renumbered section 8014 of this title.

Another prior section 5014, added Pub. L. 85-861, §1(106)(A), Sept. 2, 1958, 72 Stat. 1490, prescribed compensation of General Counsel of Department of the Navy, prior to repeal by Pub. L. 88-426, title III, §305(40)(A), Aug. 14, 1964, 78 Stat. 427, eff. first day of first pay period beginning on or after July 1, 1964. See section 5316 of Title 5, Government Organization and Employees.

Prior sections 5015 to 5020 were renumbered sections 8015 to 8020 of this title, respectively.

A prior section 5021, acts Aug. 10, 1956, ch. 1041, 70A Stat. 290, §5150; Sept. 7, 1962, Pub. L. 87-649, §14(c)(22), (23), 76 Stat. 501; Dec. 12, 1980, Pub. L. 96-513, title V, §503(12), 94 Stat. 2912; renumbered §5021, Oct. 1, 1986, Pub. L. 99-433, title V, §511(d), 100 Stat. 1048, related to Office of Naval Research in Office of Secretary of the Navy headed by Chief of Naval Research, appointment to, term, and emoluments of such office, prerequisite for designation as Assistant Chief of Naval Research, and succession of duties of such office, prior to repeal by Pub. L. 101-510, div. A, title IX, §910(a), Nov. 5, 1990, 104 Stat. 1625.

Prior sections 5022 to 5028 were renumbered sections 8022 to 8028 of this title, respectively.

A prior section 5031 was renumbered section 8031 of this title.

Another prior section 5031, acts Aug. 10, 1956, ch. 1041, 70A Stat. 278; Sept. 2, 1958, Pub. L. 85-861, §1(107), 72 Stat. 1490; Sept. 7, 1962, Pub. L. 87-651, title II, §211, 76 Stat. 524; Aug. 14, 1964, Pub. L. 88-426, title III, §§305(4), 306(j)(3), 78 Stat. 422, 431; Oct. 14, 1981, Pub. L. 97-60, title II, §204(a)(1), 95 Stat. 1007, related to Secretary of the Navy and responsibilities of Secretary, prior to repeal by Pub. L. 99-433, title V, §511(e), Oct. 1, 1986, 100 Stat. 1048. See section 8013 of this title.

A prior section 5032 was renumbered section 8032 of this title.

Another prior section 5032 was renumbered section 8013a of this title.

A prior section 5033 was renumbered section 8033 of this title.

Another prior section 5033, acts Aug. 10, 1956, ch. 1041, 70A Stat. 279; Sept. 2, 1958, Pub. L. 85-861, §1(108), 72 Stat. 1490; Aug. 14, 1964, Pub. L. 88-426, title III, §§305(5), 306(j)(5), 78 Stat. 422, 432, related to appointment and duties of Under Secretary of the Navy, prior to repeal by Pub. L. 99-433, title V, §511(e), Oct. 1, 1986, 100 Stat. 1048. See section 8015 of this title.

A prior section 5034, added Pub. L. 99-433, title V, §512(b), Oct. 1, 1986, 100 Stat. 1050; amended Pub. L. 102-190, div. A, title V, §505(a), Dec. 5, 1991, 105 Stat. 1358, related to retirement of Chief of Naval Operations, prior to repeal by Pub. L. 104-106, div. A, title V, §502(c), Feb. 10, 1996, 110 Stat. 293.

Another prior section 5034, acts Aug. 10, 1956, ch. 1041, 70A Stat. 279; Aug. 6, 1958, Pub. L. 85-599, §8(b)(1), 72 Stat. 519; Dec. 1, 1967, Pub. L. 90-168, §2(13), (14), 81 Stat. 523; Nov. 9, 1979, Pub. L. 96-107, title VIII, §820(c), 93 Stat. 819; Sept. 24, 1983, Pub. L. 98-94, title XII, §1212(c)(2), 97 Stat. 687, related to appointment and duties of Assistant Secretaries of the Navy, prior to repeal by Pub. L. 99-433, title V, §511(e), Oct. 1, 1986, 100 Stat. 1048. See section 8016 of this title.

A prior section 5035 was renumbered section 8035 of this title.

Another prior section 5035, act Aug. 10, 1956, ch. 1041, 70A Stat. 279, authorized an Assistant Secretary of the Navy for Air, provided for his appointment and duties, and prescribed his compensation, prior to repeal by Pub. L. 85-599, §8(b)(2), Aug. 6, 1958, 72 Stat. 519, eff. six months after Aug. 6, 1958. Subsec. (c) was also repealed by Pub. L. 85-861, §36B(12), Sept. 2, 1958, 72 Stat. 1571.

A prior section 5036 was renumbered section 8036 of this title.