

update any noncash assets in the account and reinvest the proceeds in Treasury bills issued under section 3104 of title 31.

(4) MAJOR UNITED STATES COMMERCIAL BANK.—The term “major United States commercial bank” means a commercial bank that—

(A) is an insured bank (as defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813));

(B) is headquartered in the United States; and

(C) has net assets in a total amount considered by the Secretary of the Navy to qualify the bank as a major bank.

(5) MAJOR UNITED STATES INVESTMENT MANAGEMENT FIRM.—The term “major United States investment management firm” means any broker, dealer, investment adviser, or provider of investment supervisory services (as defined in section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c) or section 202 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-2)) or a major United States commercial bank that—

(A) is headquartered in the United States; and

(B) holds for the account of others investment assets in a total amount considered by the Secretary of the Navy to qualify the firm as a major investment management firm.

(Added Pub. L. 106-65, div. B, title XXVIII, §2871(b)(1), Oct. 5, 1999, 113 Stat. 873, §6975; amended Pub. L. 106-398, §1 [[div. A], title X, §1087(a)(17)], Oct. 30, 2000, 114 Stat. 1654, 1654A-291; Pub. L. 108-136, div. A, title X, §1031(a)(56), Nov. 24, 2003, 117 Stat. 1603; renumbered §8475, Pub. L. 115-232, div. A, title VIII, §807(c)(1), Aug. 13, 2018, 132 Stat. 1836.)

Editorial Notes

AMENDMENTS

2018—Pub. L. 115-232 renumbered section 6975 of this title as this section.

2003—Subsec. (c). Pub. L. 108-136 inserted before period at end “or, if earlier, the expiration of 14 days following the date on which a copy of the report is provided in an electronic medium pursuant to section 480 of this title”.

2000—Subsec. (e)(5). Pub. L. 106-398 inserted a closing parenthesis after “80b-2)” in introductory provisions.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-232 effective Feb. 1, 2019, with provision for the coordination of amendments and special rule for certain redesignations, see section 800 of Pub. L. 115-232, set out as a note preceding section 3001 of this title.

§ 8476. Operation of Naval Academy dairy farm

(a) DISCRETION REGARDING CONTINUED OPERATION.—(1) Subject to paragraph (2), the Secretary of the Navy may terminate or reduce the dairy or other operations conducted at the Naval Academy dairy farm located in Gambrills, Maryland.

(2) Notwithstanding the termination or reduction of operations at the Naval Academy dairy

farm under paragraph (1), the real property containing the dairy farm (consisting of approximately 875 acres)—

(A) may not be declared to be excess real property to the needs of the Navy or transferred or otherwise disposed of by the Navy or any Federal agency; and

(B) shall be maintained in its rural and agricultural nature.

(b) LEASE AUTHORITY.—(1) Subject to paragraph (2), to the extent that the termination or reduction of operations at the Naval Academy dairy farm permit, the Secretary of the Navy may lease the real property containing the dairy farm, and any improvements and personal property thereon, to such persons and under such terms as the Secretary considers appropriate. In leasing any of the property, the Secretary may give a preference to persons who will continue dairy operations on the property.

(2) Any lease of property at the Naval Academy dairy farm shall be subject to a condition that the lessee maintain the rural and agricultural nature of the leased property.

(c) LEASE PROCEEDS.—All money received from a lease entered into under subsection (b) shall be retained by the Superintendent of the Naval Academy and shall be available to cover expenses related to the property described in subsection (a), including reimbursing non-appropriated fund instrumentalities of the Naval Academy.

(d) EFFECT OF OTHER LAWS.—Nothing in section 8471 of this title shall be construed to require the Secretary of the Navy or the Superintendent of the Naval Academy to operate a dairy farm for the Naval Academy in Gambrills, Maryland, or any other location.

(Added Pub. L. 105-85, div. B, title XXVIII, §2871(a)(1), Nov. 18, 1997, 111 Stat. 2014, §6976; amended Pub. L. 106-65, div. B, title XXVIII, §2814, Oct. 5, 1999, 113 Stat. 851; renumbered §8476 and amended Pub. L. 115-232, div. A, title VIII, §§807(c)(1), 809(a), Aug. 13, 2018, 132 Stat. 1836, 1840.)

Editorial Notes

AMENDMENTS

2018—Pub. L. 115-232, §807(c)(1), renumbered section 6976 of this title as this section.

Subsec. (d). Pub. L. 115-232, §809(a), substituted “section 8471” for “section 6971”.

1999—Subsecs. (c), (d). Pub. L. 106-65 added subsec. (c) and redesignated former subsec. (c) as (d).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-232 effective Feb. 1, 2019, with provision for the coordination of amendments and special rule for certain redesignations, see section 800 of Pub. L. 115-232, set out as a note preceding section 3001 of this title.

§ 8477. Grants for faculty research for scientific, literary, and educational purposes: acceptance; authorized grantees

(a) ACCEPTANCE OF RESEARCH GRANTS.—The Secretary of the Navy may authorize the Superintendent of the Academy to accept qualifying

research grants under this section. Any such grant may only be accepted if the work under the grant is to be carried out by a professor or instructor of the Academy for a scientific, literary, or educational purpose.

(b) **QUALIFYING GRANTS.**—A qualifying research grant under this section is a grant that is awarded on a competitive basis by an entity referred to in subsection (c) for a research project with a scientific, literary, or educational purpose.

(c) **ENTITIES FROM WHICH GRANTS MAY BE ACCEPTED.**—A grant may be accepted under this section only from a corporation, fund, foundation, educational institution, or similar entity that is organized and operated primarily for scientific, literary, or educational purposes.

(d) **ADMINISTRATION OF GRANT FUNDS.**—The Secretary shall establish an account for administering funds received as research grants under this section. The Superintendent shall use the funds in the account in accordance with applicable regulations and the terms and conditions of the grants received.

(e) **RELATED EXPENSES.**—Subject to such limitations as may be provided in appropriations Acts, appropriations available for the Academy may be used to pay expenses incurred by the Academy in applying for, and otherwise pursuing, award of a qualifying research grant.

(f) **REGULATIONS.**—The Secretary of the Navy shall prescribe regulations for the administration of this section.

(Added Pub. L. 105-261, div. A, title X, § 1063(b)(1), Oct. 17, 1998, 112 Stat. 2130, § 6977; renumbered § 8477, Pub. L. 115-232, div. A, title VIII, § 807(c)(1), Aug. 13, 2018, 132 Stat. 1836.)

Editorial Notes

AMENDMENTS

2018—Pub. L. 115-232 renumbered section 6977 of this title as this section.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-232 effective Feb. 1, 2019, with provision for the coordination of amendments and special rule for certain redesignations, see section 800 of Pub. L. 115-232, set out as a note preceding section 3001 of this title.

§ 8478. Mixed-funded athletic and recreational extracurricular programs: authority to manage appropriated funds in same manner as nonappropriated funds

(a) **AUTHORITY.**—In the case of a Naval Academy mixed-funded athletic or recreational extracurricular program, the Secretary of the Navy may designate funds appropriated to the Department of the Navy and available for that program to be treated as nonappropriated funds and expended for that program in accordance with laws applicable to the expenditure of nonappropriated funds. Appropriated funds so designated shall be considered to be nonappropriated funds for all purposes and shall remain available until expended.

(b) **COVERED PROGRAMS.**—In this section, the term “Naval Academy mixed-funded athletic or

recreational extracurricular program” means an athletic or recreational extracurricular program of the Naval Academy to which each of the following applies:

(1) The program is not considered a morale, welfare, or recreation program.

(2) The program is supported through appropriated funds.

(3) The program is supported by a non-appropriated fund instrumentality.

(4) The program is not a private organization and is not operated by a private organization.

(Added Pub. L. 108-375, div. A, title V, § 544(b)(1), Oct. 28, 2004, 118 Stat. 1906, § 6978; renumbered § 8478, Pub. L. 115-232, div. A, title VIII, § 807(c)(1), Aug. 13, 2018, 132 Stat. 1836.)

Editorial Notes

AMENDMENTS

2018—Pub. L. 115-232 renumbered section 6978 of this title as this section.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-232 effective Feb. 1, 2019, with provision for the coordination of amendments and special rule for certain redesignations, see section 800 of Pub. L. 115-232, set out as a note preceding section 3001 of this title.

EFFECTIVE DATE

Section applicable only with respect to funds appropriated for fiscal years after fiscal year 2004, see section 544(d) of Pub. L. 108-375, set out as a note under section 7459 of this title.

§ 8479. Midshipmen: charges and fees for attendance; limitation

(a) **PROHIBITION.**—Except as provided in subsection (b), no charge or fee for tuition, room, or board for attendance at the Naval Academy may be imposed unless the charge or fee is specifically authorized by a law enacted after October 5, 1994.

(b) **EXCEPTION.**—The prohibition specified in subsection (a) does not apply with respect to any item or service provided to midshipmen for which a charge or fee is imposed as of October 5, 1994. The Secretary of Defense shall notify Congress of any change made by the Naval Academy in the amount of a charge or fee authorized under this subsection.

(Added Pub. L. 108-375, div. A, title V, § 545(b)(1), Oct. 28, 2004, 118 Stat. 1908, § 6979; renumbered § 8479, Pub. L. 115-232, div. A, title VIII, § 807(c)(1), Aug. 13, 2018, 132 Stat. 1836.)

Editorial Notes

AMENDMENTS

2018—Pub. L. 115-232 renumbered section 6979 of this title as this section.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-232 effective Feb. 1, 2019, with provision for the coordination of amendments and special rule for certain redesignations, see section 800 of Pub. L. 115-232, set out as a note preceding section 3001 of this title.