

**(2) Ownership rights**

No Federal, State, or local law shall preclude or limit the exercise by the Administrator of its ownership rights in the debentures residing in a trust or pool against which trust certificates are issued under this section.

**(f) Management and administration****(1) Registration**

The Administrator may provide for a central registration of all trust certificates issued under this section.

**(2) Contracting of functions****(A) In general**

The Administrator may contract with an agent or agents to carry out on behalf of the Administrator the pooling and the central registration functions provided for in this section, including, not withstanding any other provision of law—

(i) maintenance, on behalf of and under the direction of the Administrator, of such commercial bank accounts or investments in obligations of the United States as may be necessary to facilitate the creation of trusts or pools backed by debentures guaranteed under this part; and

(ii) the issuance of trust certificates to facilitate the creation of such trusts or pools.

**(B) Fidelity bond or insurance requirement**

Any agent performing functions on behalf of the Administrator under this paragraph shall provide a fidelity bond or insurance in such amounts as the Administrator determines to be necessary to fully protect the interests of the United States.

**(3) Regulation of brokers and dealers**

The Administrator may regulate brokers and dealers in trust certificates issued under this section.

**(4) Electronic registration**

Nothing in this subsection may be construed to prohibit the use of a book-entry or other electronic form of registration for trust certificates issued under this section.

(Pub. L. 85-699, title III, §386, as added Pub. L. 110-140, title XII, §1207, Dec. 19, 2007, 121 Stat. 1779.)

**§ 690f. Fees****(a) In general**

Except as provided in section 690e(d) of this title, the Administrator may charge such fees as it determines appropriate with respect to any guarantee or grant issued under this part, in an amount established annually by the Administrator, as necessary to reduce to zero the cost (as defined in section 661a of title 2) to the Administration of purchasing and guaranteeing debentures under this part, which amounts shall be paid to and retained by the Administration.

**(b) Offset**

The Administrator may, as provided by section 690g of this title, offset fees charged and collected under subsection (a).

(Pub. L. 85-699, title III, §387, as added Pub. L. 110-140, title XII, §1207, Dec. 19, 2007, 121 Stat. 1780.)

**§ 690g. Fee contribution****(a) In general**

To the extent that amounts are made available to the Administrator for the purpose of fee contributions, the Administrator shall contribute to fees paid by the Renewable Fuel Capital Investment companies under section 690f of this title.

**(b) Annual adjustment**

Each fee contribution under subsection (a) shall be effective for 1 fiscal year and shall be adjusted as necessary for each fiscal year thereafter to ensure that amounts under subsection (a) are fully used. The fee contribution for a fiscal year shall be based on the outstanding commitments made and the guarantees and grants that the Administrator projects will be made during that fiscal year, given the program level authorized by law for that fiscal year and any other factors that the Administrator determines appropriate.

(Pub. L. 85-699, title III, §388, as added Pub. L. 110-140, title XII, §1207, Dec. 19, 2007, 121 Stat. 1780.)

**§ 690h. Operational assistance grants****(a) In general****(1) Authority**

The Administrator may make grants to Renewable Fuel Capital Investment companies to provide operational assistance to smaller enterprises financed, or expected to be financed, by such companies or other entities.

**(2) Terms**

A grant under this subsection shall be made over a multiyear period not to exceed 10 years, under such other terms as the Administrator may require.

**(3) Grant amount**

The amount of a grant made under this subsection to a Renewable Fuel Capital Investment company shall be equal to the lesser of—

(A) 10 percent of the resources (in cash or in-kind) raised by the company under section 690c(d)(2) of this title; or

(B) \$1,000,000.

**(4) Pro rata reductions**

If the amount made available to carry out this section is insufficient for the Administrator to provide grants in the amounts provided for in paragraph (3), the Administrator shall make pro rata reductions in the amounts otherwise payable to each company and entity under such paragraph.

**(5) Grants to conditionally approved companies****(A) In general**

Subject to subparagraphs (B) and (C), upon the request of a company conditionally approved under section 690c(c) of this title, the Administrator shall make a grant to the company under this subsection.

**(B) Repayment by companies not approved**

If a company receives a grant under this paragraph and does not enter into a participation agreement for final approval, the company shall, subject to controlling Federal law, repay the amount of the grant to the Administrator.

**(C) Deduction of grant to approved company**

If a company receives a grant under this paragraph and receives final approval under section 690c(e) of this title, the Administrator shall deduct the amount of the grant from the total grant amount the company receives for operational assistance.

**(D) Amount of grant**

No company may receive a grant of more than \$100,000 under this paragraph.

**(b) Supplemental grants****(1) In general**

The Administrator may make supplemental grants to Renewable Fuel Capital Investment companies and to other entities, as authorized by this part, under such terms as the Administrator may require, to provide additional operational assistance to smaller enterprises financed, or expected to be financed, by the companies.

**(2) Matching requirement**

The Administrator may require, as a condition of any supplemental grant made under this subsection, that the company or entity receiving the grant provide from resources (in a<sup>1</sup> cash or in kind), other than<sup>2</sup> those provided by the Administrator, a matching contribution equal to the amount of the supplemental grant.

**(c) Limitation**

None of the assistance made available under this section may be used for any overhead or general and administrative expense of a Renewable Fuel Capital Investment company.

(Pub. L. 85-699, title III, §389, as added Pub. L. 110-140, title XII, §1207, Dec. 19, 2007, 121 Stat. 1781.)

**§ 690i. Bank participation****(a) In general**

Except as provided in subsection (b), any national bank, any member bank of the Federal Reserve System, and (to the extent permitted under applicable State law) any insured bank that is not a member of such system, may invest in any Renewable Fuel Capital Investment company, or in any entity established to invest solely in Renewable Fuel Capital Investment companies.

**(b) Limitation**

No bank described in subsection (a) may make investments described in such subsection that are greater than 5 percent of the capital and surplus of the bank.

(Pub. L. 85-699, title III, §390, as added Pub. L. 110-140, title XII, §1207, Dec. 19, 2007, 121 Stat. 1782.)

<sup>1</sup> So in original. The article probably should not appear.

<sup>2</sup> So in original. Probably should be "than".

**§ 690j. Federal Financing Bank**

Notwithstanding section 687k of this title, the Federal Financing Bank may acquire a debenture issued by a Renewable Fuel Capital Investment company under this part.

(Pub. L. 85-699, title III, §391, as added Pub. L. 110-140, title XII, §1207, Dec. 19, 2007, 121 Stat. 1782.)

**§ 690k. Reporting requirement**

Each Renewable Fuel Capital Investment company that participates in the program established under this part shall provide to the Administrator such information as the Administrator may require, including—

(1) information related to the measurement criteria that the company proposed in its program application; and

(2) in each case in which the company makes, under this part, an investment in, or a loan or a grant to, a business that is not primarily engaged in the research, development, manufacture, or bringing to market or<sup>1</sup> renewable energy sources, a report on the nature, origin, and revenues of the business in which investments are made.

(Pub. L. 85-699, title III, §392, as added Pub. L. 110-140, title XII, §1207, Dec. 19, 2007, 121 Stat. 1782.)

**§ 690l. Examinations****(a) In general**

Each Renewable Fuel Capital Investment company that participates in the program established under this part shall be subject to examinations made at the direction of the Investment Division of the Administration in accordance with this section.

**(b) Assistance of private sector entities**

Examinations under this section may be conducted with the assistance of a private sector entity that has both the qualifications and the expertise necessary to conduct such examinations.

**(c) Costs****(1) Assessment****(A) In general**

The Administrator may assess the cost of examinations under this section, including compensation of the examiners, against the company examined.

**(B) Payment**

Any company against which the Administrator assesses costs under this paragraph shall pay such costs.

**(2) Deposit of funds**

Funds collected under this section shall be deposited in the account for salaries and expenses of the Administration.

(Pub. L. 85-699, title III, §393, as added Pub. L. 110-140, title XII, §1207, Dec. 19, 2007, 121 Stat. 1782.)

<sup>1</sup> So in original. Probably should be "of".