

(c) Term of office

(1) The term of office of each member of the Board shall be six years, except that—

(A) the members first taking office shall serve as designated by the President, four for terms of two years, five for terms of four years, and four for terms of six years;

(B) a member appointed to fill a vacancy shall serve for the remainder of the term for which his predecessor was appointed and shall be appointed in the same manner as the original appointment for that vacancy was made; and

(C) notwithstanding the term limitation provided for under this paragraph, a member appointed under subsection (b) may continue to serve under such appointment until the successor to the member is appointed.

(2) A Member of Congress appointed to the Board under clause (1) or (2) of subsection (b) may not serve as a member of the Board for more than a total of six years.

(d) Travel and subsistence pay

Members of the Board shall serve without pay, but shall be entitled to reimbursement for travel, subsistence, and other necessary expenses incurred in the performance of their duties.

(Pub. L. 99-661, div. A, title XIV, §1404, Nov. 14, 1986, 100 Stat. 4008; Pub. L. 100-26, §3(10), Apr. 21, 1987, 101 Stat. 274; Pub. L. 102-190, div. A, title X, §1089(1), Dec. 5, 1991, 105 Stat. 1485; Pub. L. 103-160, div. A, title XI, §1179(a), Nov. 30, 1993, 107 Stat. 1770.)

Editorial Notes**AMENDMENTS**

1993—Subsec. (c)(1)(C). Pub. L. 103-160 added subpar. (C).

1991—Subsec. (b)(3). Pub. L. 102-190 struck out before period at end “, at least one of whom shall be a representative of the aerospace industry and at least one of whom shall be a representative of a private foundation concerned with aerospace education”.

1987—Subsec. (c)(2). Pub. L. 100-26 substituted “clause (1) or (2)” for “clause (2) or (3)”.

Statutory Notes and Related Subsidiaries**EFFECTIVE DATE OF 1987 AMENDMENT**

Amendment by Pub. L. 100-26 applicable as if included in Pub. L. 99-661 when enacted on Nov. 14, 1986, see section 12(a) of Pub. L. 100-26, set out as a note under section 776 of Title 10, Armed Forces.

§ 4704. Barry Goldwater scholarship and excellence in education awards**(a) Award of scholarships, fellowships, and research internships**

(1) The Foundation may award scholarships, fellowships, and research internships to eligible persons for study in the fields of the natural sciences, engineering, and mathematics. Such scholarships, fellowships, and research internships shall be awarded to persons as provided in this chapter who meet the minimum criteria established by the Foundation.

(2) Scholarships shall be awarded to outstanding undergraduate students who intend to pursue careers in the natural sciences, engineer-

ing, and mathematics, which shall be prioritized for students attending community colleges and minority-serving institutions specified in section 1067q(a) of this title.

(3) Fellowships shall be awarded to outstanding graduate students who intend to pursue advanced degrees in the natural sciences, engineering, and mathematics.

(4) Research internships shall be awarded to outstanding undergraduate students who intend to pursue careers in the natural sciences, engineering, and mathematics, which shall be prioritized for students attending community colleges and minority-serving institutions specified in section 1067q(a) of this title.

(5) The Foundation may provide, directly or by contract, for the conduct of nationwide competition for the purpose of selecting recipients of scholarships, fellowships, and research internships awarded under this chapter.

(b) Barry Goldwater Scholars and Research Interns

Recipients of scholarships and fellowships under this chapter shall be known as “Barry Goldwater Scholars”. Recipients of research internships under this chapter shall be known as “Barry Goldwater Interns”.

(c) Award of honoraria to volunteers

(1) The Foundation may award honoraria to outstanding educators, teachers, and persons who have volunteered to assist in secondary schools who have made significant contributions to improve the quality of instruction in mathematics and sciences in the secondary school. To the extent the Board determines such action practicable, honoraria awarded under this subsection shall be awarded annually to persons described in the preceding sentence as follows:

(A) To two persons selected at large from each State.

(B) To one person selected from each county in each State.

(C) To persons affiliated with secondary schools on military reservations.

(D) To persons affiliated with the dependent overseas school system.

(2) The Board shall establish a schedule of honoraria to be awarded under paragraph (1).

(Pub. L. 99-661, div. A, title XIV, §1405, Nov. 14, 1986, 100 Stat. 4009; Pub. L. 117-81, div. F, title LXIII, §6303, Dec. 27, 2021, 135 Stat. 2393.)

Editorial Notes**AMENDMENTS**

2021—Subsec. (a). Pub. L. 117-81, §6303(a)(1), substituted “Award of scholarships, fellowships, and research internships” for “Award of scholarships and fellowships” in heading.

Subsec. (a)(1). Pub. L. 117-81, §6303(a)(2)(B), substituted “the natural sciences, engineering, and mathematics” for “science and mathematics”.

Pub. L. 117-81, §6303(a)(2)(A), which directed substitution of “scholarships, fellowships, and research internships” for “scholarships and fellowships”, was executed by making the substitution in two places, to reflect the probable intent of Congress.

Subsec. (a)(2). Pub. L. 117-81, §6303(a)(3), substituted “the natural sciences, engineering, and mathematics, which shall be prioritized for students attending com-

munity colleges and minority-serving institutions specified in section 1067q(a) of this title” for “mathematics and the natural sciences”.

Subsec. (a)(3). Pub. L. 117–81, § 6303(a)(4), substituted “the natural sciences, engineering, and mathematics” for “mathematics and the natural sciences”.

Subsec. (a)(4), (5). Pub. L. 117–81, § 6303(a)(5)–(7), added par. (4), redesignated former par. (4) as (5), and in par. (5) substituted “scholarships, fellowships, and research internships” for “scholarships and fellowships”.

Subsec. (b). Pub. L. 117–81, § 6303(b), inserted “and Research Interns” after “Scholars” in heading, and inserted “Recipients of research internships under this chapter shall be known as ‘Barry Goldwater Interns.’” at end.

§ 4705. Stipends

Each person awarded a scholarship or fellowship under this chapter shall receive a stipend which shall not exceed the cost to such person for tuition, fees, books, room and board, or such lesser amount as may be prescribed by the Board. Each person awarded a research internship under this chapter shall receive a stipend as may be prescribed by the Board, which shall not exceed the maximum stipend amount awarded for a scholarship or fellowship.

(Pub. L. 99–661, div. A, title XIV, § 1406, Nov. 14, 1986, 100 Stat. 4010; Pub. L. 117–81, div. F, title LXIII, § 6304, Dec. 27, 2021, 135 Stat. 2394.)

Editorial Notes

AMENDMENTS

2021—Pub. L. 117–81 inserted at end “Each person awarded a research internship under this chapter shall receive a stipend as may be prescribed by the Board, which shall not exceed the maximum stipend amount awarded for a scholarship or fellowship.”

§ 4706. Scholarship and research internship conditions

(a) Scholarship conditions

A person awarded a scholarship under this chapter may receive payments authorized under this chapter only during such periods as the Foundation finds that the person is maintaining satisfactory proficiency pursuant to regulations of the Board.

(b) Reports on scholarships

The Foundation may require reports containing such information in such form and to be filed at such times as the Foundation determines to be necessary from any person awarded a scholarship under this chapter. Such reports shall be accompanied by a certificate from an appropriate official at the institution of higher education, approved by the Foundation, stating that such person is making satisfactory progress in, and is devoting essentially full time to study or research, except as otherwise provided in subsection (a).

(c) Research internship conditions

A person awarded a research internship under this chapter may receive payments authorized under this chapter only during such periods as the Foundation finds that the person is maintaining satisfactory proficiency pursuant to regulations of the Board.

(d) Reports on research internships

The Foundation may require reports containing such information in such form and to be

filed at such times as the Foundation determines to be necessary from any person awarded a research internship under this chapter. Such reports may be accompanied by a certificate from an appropriate official at the institution of higher education or internship employer, approved by the Foundation, stating that such person is maintaining satisfactory progress in the internship.

(Pub. L. 99–661, div. A, title XIV, § 1407, Nov. 14, 1986, 100 Stat. 4010; Pub. L. 117–81, div. F, title LXIII, § 6305, Dec. 27, 2021, 135 Stat. 2394.)

Editorial Notes

AMENDMENTS

2021—Pub. L. 117–81, § 6305(1), inserted “and research internship” after “Scholarship” in section catchline.

Subsec. (a). Pub. L. 117–81, § 6305(2), substituted “Scholarship conditions” for “In general” in heading and struck out “and devoting full time to study or research and is not engaging in gainful employment other than employment approved by the Foundation” after “satisfactory proficiency” in text.

Subsec. (b). Pub. L. 117–81, § 6305(3), substituted “Reports on scholarships” for “Reports” in heading.

Subsecs. (c), (d). Pub. L. 117–81, § 6305(4), added subsecs. (c) and (d).

§ 4707. Barry Goldwater Scholarship and Excellence in Education Fund

(a) Establishment of fund

There is established in the Treasury of the United States a trust fund to be known as the Barry Goldwater Scholarship and Excellence in Education Fund. The fund shall consist of amounts appropriated to it pursuant to section 4711 of this title and amounts credited to it under subsection (d).

(b) Investment of fund assets

It shall be the duty of the Secretary of the Treasury to invest in full the amounts appropriated to the fund. Such investments may be made only in public debt securities of the United States with maturities suitable to the fund. For such purpose, such obligations may be acquired (1) on original issue at the issue price, or (2) by purchase of outstanding obligations at the market place. The purposes for which obligations of the United States may be issued under chapter 31 of title 31 are hereby extended to authorize the issuance at par of special obligations exclusively to the fund. Such special obligations shall bear interest at a rate equal to the average rate of interest, computed as to the end of the calendar month next preceding the date of such issue, borne by all marketable interest-bearing obligations of the United States then forming a part of the public debt, except that where such average rate is not a multiple of $\frac{1}{8}$ of 1 percent, the rate of interest of such special obligations shall be the multiple of $\frac{1}{8}$ of 1 percent next lower than such average rate. Such special obligations shall be issued only if the Secretary determines that the purchases of other interest-bearing obligations of the United States, or of obligations guaranteed as to both principal and interest by the United States or original issue or at the market price, is not in the public interest.