

under that paragraph (after such administrative costs have been paid) shall be paid from appropriations to the fund" for "directly from such fund".

2000—Subsec. (c). Pub. L. 106-419 added subsec. (c).

1994—Subsec. (b)(4). Pub. L. 103-446 substituted "Notwithstanding section 1917 of this title," for "Notwithstanding the provisions of section 1917 of this title."

1991—Pub. L. 102-83, § 5(a), renumbered section 722 of this title as this section.

Subsec. (a). Pub. L. 102-86, § 201(a), amended subsec. (a) of this section as in effect before the redesignations made by Pub. L. 102-83, § 5, by substituting "two years" for "one year" wherever appearing and "two-year" for "one-year".

Pub. L. 102-83, § 5(c)(1), substituted "1912" for "712".

Pub. L. 102-83, § 4(b)(1), (2)(E), substituted "Secretary" for "Administrator" in four places.

Pub. L. 102-83, § 4(a)(2)(A)(iii)(IV), substituted "Secretary" for "Veterans' Administration" after first reference to "determined by the".

Subsec. (b)(1). Pub. L. 102-86, § 201(a), amended subsec. (b)(1) of this section as in effect before the redesignations made by Pub. L. 102-83, § 5, by substituting "two-year" for "one-year" and "two years" for "one year".

Pub. L. 102-83, § 4(b)(1), (2)(E), substituted "Secretary" for "Administrator" in two places.

Pub. L. 102-83, § 4(a)(2)(A)(iii)(IV), substituted "Secretary" for "Veterans' Administration" in two places.

Subsec. (b)(3). Pub. L. 102-83, § 4(b)(1), (2)(E), substituted "Secretary" for "Administrator" in two places.

Pub. L. 102-83, § 4(a)(2)(D)(i), substituted "with the Secretary" for "in the Veterans' Administration".

Subsec. (b)(4). Pub. L. 102-86, § 202(a)(1), amended subsec. (b) of this section as in effect before the redesignations made by Pub. L. 102-83, § 5, by amending par. (4) generally. Prior to amendment, par. (4) read as follows: "Notwithstanding the provisions of section 717 of this title, insurance under this subsection shall be payable at the election of the first beneficiary in 240 equal monthly installments or under the options specified in section 717(b)(3) or (4) of this title. Any installments certain of insurance remaining unpaid at the death of any beneficiary shall be paid in equal monthly installments in an amount equal to the monthly installments paid to the first beneficiary, to the person or persons then in being within the classes specified in subsection (b)(2) of this section and in the order named."

Pub. L. 102-83, § 5(c)(1), amended par. (4) as amended by Pub. L. 102-86, § 202(a)(1), by substituting "1917" for "717". See above.

Subsec. (b)(5). Pub. L. 102-86, § 202(a)(2), amended subsec. (b) of this section as in effect before the redesignations by Pub. L. 102-83, § 5, by striking out par. (5) which read as follows: "The right of any beneficiary to payment of any installments shall be conditioned upon his or her being alive to receive such payments. No person shall have a vested right to any installment or installments of any such insurance and any installments not paid to a beneficiary during such beneficiary's lifetime shall be paid to the beneficiary or beneficiaries within the permitted class next entitled to priority, as provided in subsection (b)(2) of this section. No installments of such insurance shall be paid to the heirs or legal representatives as such of the insured or of any beneficiary, and if no person within the permitted class survives to receive the insurance or any part thereof no payment of the unpaid installments shall be made."

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1991 AMENDMENT

Pub. L. 102-86, title II, § 201(b), Aug. 14, 1991, 105 Stat. 415, provided that: "The amendments made by subsection (a) [amending this section] shall apply with respect to any person who, on or after September 1, 1991, is found by the Secretary of Veterans Affairs to be eligible for insurance under section 722 [now 1922] of title 38, United States Code."

Pub. L. 102-86, title II, § 202(b), Aug. 14, 1991, 105 Stat. 416, provided that: "The amendments made by subsection (a) [amending this section] shall apply with respect to deaths occurring before, on, or after the date of the enactment of this Act [Aug. 14, 1991]. In the case of insurance under section 722(b) [now 1922(b)] of title 38, United States Code, payable by reason of a death before the date of the enactment of this Act, the Secretary shall pay the remaining balance of such insurance in a lump sum as soon as practicable after the date of the enactment of this Act."

§ 1922A. Legacy supplemental service disabled veterans' insurance for totally disabled veterans

(a) Any person insured under section 1922(a) of this title who qualifies for a waiver of premiums under section 1912 of this title is eligible, as provided in this section, for supplemental insurance in an amount not to exceed \$30,000.

(b) To qualify for supplemental insurance under this section a person must file with the Secretary an application for such insurance. Such application must be filed not later than (1) October 31, 1993, or (2) the end of the one-year period beginning on the date on which the Secretary notifies the person that the person is entitled to a waiver of premiums under section 1912 of this title, whichever is later. The Secretary may not accept any such application after December 31, 2022. Except as provided by section 1922(d)(2)(B), a veteran may not have supplemental insurance under this section and be insured under section 1922B simultaneously.

(c) Supplemental insurance granted under this section shall be granted upon the same terms and conditions as insurance granted under section 1922(a) of this title, except that such insurance may not be granted to a person under this section unless the application is made for such insurance before the person attains 65 years of age.

(d) No waiver of premiums shall be made in the case of any person for supplemental insurance granted under this section.

(Added Pub. L. 102-568, title II, § 203(a), Oct. 29, 1992, 106 Stat. 4324; amended Pub. L. 103-446, title XII, § 1201(f)(1), Nov. 2, 1994, 108 Stat. 4687; Pub. L. 111-275, title IV, § 401(a), Oct. 13, 2010, 124 Stat. 2879; Pub. L. 116-315, title II, § 2004(b)(2), (c)(2), Jan. 5, 2021, 134 Stat. 4974.)

Editorial Notes

AMENDMENTS

2021—Pub. L. 116-315, § 2004(c)(2), substituted "Legacy supplemental" for "Supplemental" in section catchline.

Subsec. (b). Pub. L. 116-315, § 2004(b)(2), inserted at end "The Secretary may not accept any such application after December 31, 2022. Except as provided by section 1922(d)(2)(B), a veteran may not have supplemental insurance under this section and be insured under section 1922B simultaneously."

2010—Subsec. (a). Pub. L. 111-275 substituted "\$30,000" for "\$20,000".

1994—Subsec. (b). Pub. L. 103-446 substituted "insurance. Such application must be filed not later than (1) October 31, 1993, or (2) the end of the one-year period beginning on the date on which the Secretary" for "insurance not later than the end of (1) the one-year period beginning on the first day of the first month following the month in which this section is enacted, or

(2) the one-year period beginning on the date that the Department”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2010 AMENDMENT

Pub. L. 111-275, title IV, §401(b), Oct. 13, 2010, 124 Stat. 2879, provided that: “The amendment made by subsection (a) [amending this section] shall take effect on October 1, 2011.”

EFFECTIVE DATE

Pub. L. 102-568, title II, §205, Oct. 29, 1992, 106 Stat. 4325, provided that: “The amendments made by this title [enacting this section and amending sections 1967, 1977, and 2106 of this title] shall take effect on December 1, 1992.”

§ 1922B. Service-disabled veterans insurance

(a) INSURANCE.—(1) Beginning January 1, 2023, the Secretary shall carry out a service-disabled veterans insurance program under which a veteran is granted insurance by the United States against the death of such individual occurring while such insurance is in force.

(2) The Secretary may only issue whole-life policies under the insurance program under paragraph (1).

(3) The Secretary may not grant insurance to a veteran under paragraph (1) unless—

(A) the veteran submits the application for such insurance before the veteran attains 81 years of age; or

(B) with respect to a veteran who has attained 81 years of age—

(i) the veteran filed a claim for compensation under chapter 11 of this title before attaining such age;

(ii) based on such claim, and after the veteran attained such age, the Secretary first determines that the veteran has a service-connected disability; and

(iii) the veteran submits the application for such insurance during the two-year period following the date of such determination.

(4)(A) A veteran enrolled in the insurance program under paragraph (1) may elect to be insured in any of the following amounts:

(i) \$10,000.

(ii) \$20,000.

(iii) \$30,000.

(iv) \$40,000.

(v) In accordance with subparagraph (B), a maximum amount greater than \$40,000.

(B) The Secretary may establish a maximum amount to be insured under paragraph (1) that is greater than \$40,000 if the Secretary—

(i) determines that such maximum amount and the premiums for such amount—

(I) are administratively and actuarially sound for the insurance program under paragraph (1); and

(II) will not result in such program operating at a loss; and

(ii) publishes in the Federal Register, and submits to the Committee on Veterans' Affairs of the Senate and the Committee on Veterans' Affairs of the House of Representatives, such maximum amount and determination.

(5)(A)(i) Insurance granted under this section shall be on a nonparticipating basis and all pre-

miums and other collections therefor shall be credited directly to a revolving fund in the Treasury of the United States.

(ii) Any payments on such insurance shall be made directly from such fund.

(B)(i) The Secretary of the Treasury may invest in and sell and retire special interest-bearing obligations of the United States for the account of the revolving fund under subparagraph (A).

(ii) Such obligations issued for that purpose shall—

(I) have maturities fixed with due regard for the needs of the fund; and

(II) bear interest at a rate equal to the average market yield (computed by the Secretary of the Treasury on the basis of market quotations as of the end of the calendar month preceding the date of issue) on all marketable interest-bearing obligations of the United States then forming a part of the public debt which are not due or callable until after the expiration of four years from the end of such calendar month; except that where such average market yield is not a multiple of one-eighth of one per centum, the rate of interest of such obligation shall be the multiple of one-eighth of one per centum nearest such market yield.

(6)(A) Administrative support financed by the appropriations for “General Operating Expenses, Department of Veterans Affairs” and “Information Technology Systems, Department of Veterans Affairs” for the insurance program under paragraph (1) shall be paid from premiums credited to the fund under paragraph (5).

(B) Such payment for administrative support shall be reimbursed for that fiscal year from funds that are available on such insurance after claims have been paid.

(b) ELIGIBILITY.—A veteran is eligible to enroll in the insurance program under subsection (a)(1) if the veteran has a service-connected disability, without regard to—

(1) whether such disability is compensable under chapter 11 of this title; or

(2) whether the veteran meets standards of good health required for other life insurance policies.

(c) ENROLLMENT AND WAITING PERIOD.—(1) An eligible veteran may enroll in the insurance program under subsection (a)(1) at any time.

(2) The life insurance policy of a veteran who enrolls in the insurance program under subsection (a)(1) does not go into force unless—

(A) a period of two years elapses following the date of such enrollment; and

(B) the veteran pays the premiums required during such two-year period.

(3)(A) If a veteran dies during the two-year period described in paragraph (2), the Secretary shall pay to the beneficiary of the veteran the amount of premiums paid by the veteran under this section, plus interest.

(B) The Secretary—

(i) for the initial year of the insurance program under subsection (a)(1)—

(I) shall set such interest at a rate of one percent; and

(II) may adjust such rate during such year based on program experience, except that