

Editorial Notes

CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 made identical amendments to this section. The amendments by Pub. L. 110-234 were repealed by section 4(a) of Pub. L. 110-246.

AMENDMENTS

2008—Subsec. (b)(3)(A). Pub. L. 110-246, § 6027(a), added cl. (i), designated existing provisions as cl. (ii), inserted heading, and substituted “Subject to clause (i), if” for “In the event”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2008 AMENDMENT

Amendment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as an Effective Date note under section 8701 of this title.

§ 2009cc-6. Fees**(a) In general**

The Secretary may charge such fees as the Secretary considers appropriate, so long as those fees are proportionally equal for each rural business investment company, with respect to any guarantee or grant issued under this subchapter.

(b) Trust certificate

Notwithstanding subsection (a), the Secretary shall not collect a fee for any guarantee of a trust certificate under section 2009cc-5 of this title, except that any agent of the Secretary may collect such fees as the Secretary considers appropriate, so long as those fees are proportionally equal for each rural business investment company, for the functions described in section 2009cc-5(e)(2) of this title.

(c) License**(1) In general**

Except as provided in paragraph (3), the Secretary may prescribe fees to be paid by each applicant for a license to operate as a rural business investment company under this subchapter.

(2) Use of amounts

Fees collected under this subsection—

(A) shall be deposited in the account for salaries and expenses of the Secretary;

(B) are authorized to be appropriated as the Secretary considers appropriate; and

(C) shall be in such amounts as the Secretary considers appropriate.

(3) Prohibition on collection of certain fees

In the case of a license described in paragraph (1) that was approved before July 1, 2007, the Secretary shall not collect any fees due on or after the date of enactment of this paragraph.

(Pub. L. 87-128, title III, § 384G, as added Pub. L. 107-171, title VI, § 6029, May 13, 2002, 116 Stat. 395; amended Pub. L. 110-234, title VI, § 6027(b), May 22, 2008, 122 Stat. 1182; Pub. L. 110-246, § 4(a), title VI, § 6027(b), June 18, 2008, 122 Stat. 1664, 1943; Pub. L. 115-334, title VI, § 6426(d), Dec. 20, 2018, 132 Stat. 4771.)

Editorial Notes

REFERENCES IN TEXT

The date of enactment of this paragraph, referred to in subsec. (c)(3), is the date of enactment of Pub. L. 110-246, which was approved June 18, 2008.

CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 made identical amendments to this section. The amendments by Pub. L. 110-234 were repealed by section 4(a) of Pub. L. 110-246.

AMENDMENTS

2018—Subsecs. (a), (b). Pub. L. 115-334, § 6426(d)(1), substituted “such fees as the Secretary considers appropriate, so long as those fees are proportionally equal for each rural business investment company,” for “a fee that does not exceed \$500”.

Subsec. (c)(2)(B). Pub. L. 115-334, § 6426(d)(2)(A), substituted “as the Secretary considers appropriate” for “solely to cover the costs of licensing examinations”.

Subsec. (c)(2)(C). Pub. L. 115-334, § 6426(d)(2)(B), added subpar. (C) and struck out former subpar. (C) which read as follows: “shall not exceed \$500 for any fee collected under this subsection.”

2008—Subsec. (a). Pub. L. 110-246, § 6027(b)(1), substituted “a fee that does not exceed \$500” for “such fees as the Secretary considers appropriate”.

Subsec. (b). Pub. L. 110-246, § 6027(b)(2), substituted “that does not exceed \$500” for “approved by the Secretary”.

Subsec. (c)(1). Pub. L. 110-246, § 6027(b)(3)(A), substituted “Except as provided in paragraph (3), the” for “The”.

Subsec. (c)(2)(C). Pub. L. 110-246, § 6027(b)(3)(B), added subpar. (C).

Subsec. (c)(3). Pub. L. 110-246, § 6027(b)(3)(C), added par. (3).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2008 AMENDMENT

Amendment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as an Effective Date note under section 8701 of this title.

§ 2009cc-7. Operational assistance grants**(a) In general**

In accordance with this section, the Secretary may make grants to rural business investment companies and to other entities, as authorized by this subchapter, to provide operational assistance to smaller enterprises financed, or expected to be financed, by the entities.

(b) Terms

Grants made under this section shall be made over a multiyear period (not to exceed 10 years) under such terms as the Secretary may require.

(c) Use of funds

The proceeds of a grant made under this section may be used by the rural business investment company receiving the grant only to provide operational assistance in connection with an equity or prospective equity investment in a business located in a rural area.

(d) Submission of plans

A rural business investment company shall be eligible for a grant under this section only if the rural business investment company submits to the Secretary, in such form and manner as the