

Harry S Truman Memorial Scholarship Trust Fund. The fund shall consist of amounts appropriated to it by section 2013 of this title.

**(b) Investment in interest bearing obligations**

It shall be the duty of the Secretary to invest in full the amounts appropriated to the fund. Such investments may be made only in interest-bearing obligations of the United States or in obligations guaranteed as to both principal and interest by the United States. 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 one-eighth of 1 per centum, the rate of interest of such special obligations shall be the multiple of one-eighth of 1 per centum next lower than such average rate. Such special obligations shall be issued only if the Secretary determines that the purchase 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.

**(c) Sale and redemption of obligations**

Any obligation acquired by the fund (except special obligations issued exclusively to the fund) may be sold by the Secretary at the market price, and such special obligations may be redeemed at par plus accrued interest.

**(d) Credit to the fund of interest and proceeds of sale or redemption**

The interest on, and the proceeds from the sale or redemption of, any obligations held in the fund shall be credited to and form a part of the fund.

(Pub. L. 93-642, § 10, Jan. 4, 1975, 88 Stat. 2279.)

CODIFICATION

In subsec. (b), “chapter 31 of title 31” substituted for “the Second Liberty Bond Act, as amended” on authority of Pub. L. 97-258, § 4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

**§ 2010. Expenditures and audit of Trust Fund**

**(a) Authorization of funding**

The Secretary is authorized to pay to the Foundation from the interest and earnings of the fund such sums as the Board determines are necessary and appropriate to enable the Foundation to carry out the purposes of this chapter.

**(b) Access to books, records, etc., by General Accounting Office**

The activities of the Foundation under this chapter may be audited by the General Accounting Office under such rules and regulations as

may be prescribed by the Comptroller General of the United States. The representatives of the General Accounting Office shall have access to all books, accounts, records, reports, and files and all other papers, things, or property belonging to or in use by the Foundation, pertaining to such activities and necessary to facilitate the audit.

(Pub. L. 93-642, § 11, Jan. 4, 1975, 88 Stat. 2279.)

**§ 2011. Executive Secretary of Foundation**

**(a) Appointment; functions**

There shall be an Executive Secretary of the Foundation who shall be appointed by the Board. The Executive Secretary shall be the chief executive officer of the Foundation and shall carry out the functions of the Foundation subject to the supervision and direction of the Board. The Executive Secretary shall carry out such other functions consistent with the provisions of this chapter as the Board shall delegate.

**(b) Compensation**

The Executive Secretary of the Foundation shall be compensated at the rate specified for employees placed in grade 18 of the General Schedule set forth in section 5332 of title 5.

(Pub. L. 93-642, § 12, Jan. 4, 1975, 88 Stat. 2280.)

REFERENCES IN OTHER LAWS TO GS-16, 17, OR 18 PAY RATES

References in laws to the rates of pay for GS-16, 17, or 18, or to maximum rates of pay under the General Schedule, to be considered references to rates payable under specified sections of Title 5, Government Organization and Employees, see section 529 [title I, § 101(c)(1)] of Pub. L. 101-509, set out in a note under section 5376 of Title 5.

**§ 2012. Administrative provisions**

**(a) Powers of Foundation**

In order to carry out the provisions of this chapter, the Foundation is authorized to—

(1) appoint and fix the compensation of such personnel as may be necessary to carry out the provisions of this chapter, except that in no case shall employees other than the Executive Secretary be compensated at a rate to exceed the rate provided for employees in grade 15 of the General Schedule set forth in section 5332 of title 5;

(2) procure temporary and intermittent services of experts and consultants as are necessary to the extent authorized by section 3109 of title 5, but at rates not to exceed the rate specified at the time of such service for grade GS-18 in section 5332 of such title;

(3) prescribe such regulations as it deems necessary governing the manner in which its functions shall be carried out;

(4) receive money and other property donated, bequeathed, or devised, without condition or restriction other than it be used for the purposes of the Foundation; and to use, sell, or otherwise dispose of such property for the purpose of carrying out its functions;

(5) accept and utilize the services of voluntary and noncompensated personnel and reimburse them for travel expenses, including per diem, as authorized by section 5703 of title 5;

(6) enter into contracts, grants, or other arrangements, or modifications thereof, to carry out the provisions of this chapter, and such contracts or modifications thereof may, with the concurrence of two-thirds of the members of the Board, be entered into without performance or other bonds, and without regard to section 5 of title 41;

(7) make advances, progress, and other payments which the Board deems necessary under this chapter without regard to the provisions of section 3324(a) and (b) of title 31;

(8) rent office space in the District of Columbia; and

(9) make other necessary expenditures.

**(b) Annual report to Congress**

The Foundation shall submit to the President and to the Congress an annual report of its operations under this chapter.

(Pub. L. 93-642, § 13, Jan. 4, 1975, 88 Stat. 2280.)

CODIFICATION

In subsec. (a)(7), “section 3324(a) and (b) of title 31” substituted for “section 3648 of the Revised Statutes, as amended (31 U.S.C. 529)” on authority of Pub. L. 97-258, § 4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

TERMINATION OF REPORTING REQUIREMENTS

For termination, effective May 15, 2000, of provisions in subsec. (b) of this section relating to submitting annual report to Congress, see section 3003 of Pub. L. 104-66, as amended, set out as a note under section 1113 of Title 31, Money and Finance, and page 193 of House Document No. 103-7.

REFERENCES IN OTHER LAWS TO GS-16, 17, OR 18 PAY RATES

References in laws to the rates of pay for GS-16, 17, or 18, or to maximum rates of pay under the General Schedule, to be considered references to rates payable under specified sections of Title 5, Government Organization and Employees, see section 529 [title I, § 101(c)(1)] of Pub. L. 101-509, set out in a note under section 5376 of Title 5.

**§ 2013. Authorization of appropriations**

There are authorized to be appropriated \$30,000,000 to the fund.

(Pub. L. 93-642, § 14, Jan. 4, 1975, 88 Stat. 2280.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 2009 of this title.

**CHAPTER 43—AMERICAN FOLKLIFE PRESERVATION**

SUBCHAPTER I—GENERAL PROVISIONS

- Sec. 2101. Congressional declaration of findings and purpose.
- 2102. Definitions.
- 2103. American Folklife Center.
  - (a) Establishment.
  - (b) Board of Trustees; composition; regional balance.
  - (c) Term of office.
  - (d) Reimbursement for expenses.
  - (e) Chairman; Vice Chairman; election; vacancies; quorum; annual meeting.
  - (f) Director; appointment and compensation.
  - (g) Duties of Director.

- Sec. 2104. Functions of Center.
  - (a) Contracts; national archive and center for American folklife; loan of items in archive; procurement, display, etc., of items in archive; miscellaneous programs.
  - (b) Functions carried out through Center.
- 2105. Limitations on contracts.
  - (a) Time.
  - (b) Items excluded.
  - (c) Former Government employees.
- 2106. Administration.
  - (a) Regulations; receipt of money and other property; compensation of personnel; services of experts and consultants; contracts; payments.
  - (b) Annual report to Congress.
- 2107. Authorization of appropriations.

SUBCHAPTER II—VETERANS’ ORAL HISTORY

- 2141. Findings; purpose.
  - (a) Findings.
  - (b) Purpose.
- 2142. Establishment of program at American Folklife Center to collect video and audio recordings of histories of veterans.
  - (a) In general.
  - (b) Use of and consultation with other entities.
  - (c) Timing.
- 2143. Private support.
  - (a) Acceptance of donations.
  - (b) Establishment of separate gift account.
  - (c) Dedication of funds.
- 2144. Authorization of appropriations.

SUBCHAPTER I—GENERAL PROVISIONS

**§ 2101. Congressional declaration of findings and purpose**

(a) The Congress hereby finds and declares—

(1) that the diversity inherent in American folklife has contributed greatly to the cultural richness of the Nation and has fostered a sense of individuality and identity among the American people;

(2) that the history of the United States effectively demonstrates that building a strong nation does not require the sacrifice of cultural differences;

(3) that American folklife has a fundamental influence on the desires, beliefs, values, and character of the American people;

(4) that it is appropriate and necessary for the Federal Government to support research and scholarship in American folklife in order to contribute to an understanding of the complex problems of the basic desires, beliefs, and values of the American people in both rural and urban areas;

(5) that the encouragement and support of American folklife, while primarily a matter for private and local initiative, is also an appropriate matter of concern to the Federal Government; and

(6) that it is in the interest of the general welfare of the Nation to preserve, support, revitalize, and disseminate American folklife traditions and arts.

(b) It is therefore the purpose of this subchapter to establish in the Library of Congress an American Folklife Center to preserve and present American folklife.