

## AMENDMENTS

1998—Par. (4). Pub. L. 105-244 substituted “section 1001” for “section 1141(a)”.

## EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of this title.

## TERMINATION OF TRUST TERRITORY OF THE PACIFIC ISLANDS

For termination of Trust Territory of the Pacific Islands, see note set out preceding section 1681 of Title 48, Territories and Insular Possessions.

**§ 2003. Other Federal memorials prohibited**

The Harry S Truman Scholarship Program as authorized by this chapter shall be the sole Federal memorial to President Harry S Truman.

(Pub. L. 93-642, § 4, Jan. 4, 1975, 88 Stat. 2277.)

**§ 2004. Harry S Truman Scholarship Foundation****(a) Establishment**

There is established, as an independent establishment of the executive branch of the United States Government, the Harry S Truman Scholarship Foundation.

**(b) Board of Trustees; membership**

(1)<sup>1</sup> The Foundation shall be subject to the supervision and direction of a Board of Trustees. The Board shall be composed of thirteen members, as follows:

(A) two Members of the Senate, one from each political party, to be appointed by the President of the Senate;

(B) two Members of the House of Representatives, one from each political party, to be appointed by the Speaker;

(C) eight members, not more than four of whom shall be of the same political party, to be appointed by the President with the advice and consent of the Senate, of whom one shall be a chief executive officer of a State, one a chief executive officer of a city or county, one a member of a Federal court, one a member of a State court, one a person active in postsecondary education, and three representatives of the general public; and

(D) the Secretary of Education or his designate, who shall serve ex officio as a member of the Board, but shall not be eligible to serve as Chairman.

**(c) Term of office**

The term of office of each member of the Board shall be six years; except that (1) 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, and (2) any 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.

**(d) Compensation**

Members of the Board shall serve without pay, but shall be entitled to reimbursement for trav-

el, subsistence, and other necessary expenses incurred in the performance of their duties.

(Pub. L. 93-642, § 5, Jan. 4, 1975, 88 Stat. 2277; Pub. L. 96-88, title III, § 301(a)(1), title V, § 507, Oct. 17, 1979, 93 Stat. 677, 692.)

## TRANSFER OF FUNCTIONS

“Secretary of Education” substituted for “Commissioner of Education” in subsec. (b)(1)(D) pursuant to sections 301(a)(1) and 507 of Pub. L. 96-88, which are classified to sections 3441(a)(1) and 3507 of this title and which transferred functions of Commissioner of Education to Secretary of Education.

**§ 2005. Truman scholars****(a) Basis for award**

The Foundation is authorized to award scholarships to persons who demonstrate outstanding potential for and who plan to pursue a career in public service. Award recipients shall be known as Truman scholars.

**(b) Maximum period of award**

Scholarships under this chapter shall be awarded for such periods as the Foundation may prescribe but not to exceed four academic years.

**(c) Recipient's choice of institution**

A student awarded a scholarship under this chapter may attend any institution of higher education offering courses of study, training, or other educational activities designed to prepare persons for a career in public service as determined pursuant to criteria established by the Foundation.

**(d) Encouragement of recipient to pursue public service career**

Each student awarded a scholarship under this chapter must have indicated a serious intent to enter the public service upon the completion of his or her educational program. Each institution of higher education at which such a student is in attendance will make reasonable continuing efforts to encourage such a student to enter the public service upon completing his or her educational program.

(Pub. L. 93-642, § 6, Jan. 4, 1975, 88 Stat. 2278.)

**§ 2006. Selection of scholars****(a) Nationwide competition**

The Foundation is authorized, either directly or by contract, to provide for the conduct of a nationwide competition for the purpose of selecting Truman scholars.

**(b) Procedures**

The Foundation shall adopt selection procedures which shall assure that at least one Truman scholar shall be selected each year from each State in which there is at least one resident applicant who meets the minimum criteria established by the Foundation.

(Pub. L. 93-642, § 7, Jan. 4, 1975, 88 Stat. 2278.)

**§ 2007. Stipends**

Each student awarded a scholarship under this chapter shall receive a stipend which shall not exceed the cost to such student for tuition, fees, books, room and board, or \$10,000 (adjusted an-

<sup>1</sup> So in original. No par. (2) has been enacted.

nually to reflect increases, if any, in the Consumer Price Index for All Urban Consumers, published by the Bureau of Labor Statistics) whichever is less for each academic year of study.

(Pub. L. 93-642, § 8, Jan. 4, 1975, 88 Stat. 2278; Pub. L. 99-159, title V, § 501, Nov. 22, 1985, 99 Stat. 904.)

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1985—Pub. L. 99-159 increased amount from \$5,000 to \$10,000 with provision for annual adjustments.

### § 2008. Scholarship conditions

#### (a) Satisfactory proficiency and devotion of full time to study or research; unapproved employment

A student awarded a scholarship under the provisions of this chapter shall continue to receive the payments provided in this chapter only during such periods as the Foundation finds that he or she is maintaining satisfactory proficiency and devoting full time to study or research designed to prepare him or her for a career in public service and is not otherwise engaging in gainful employment other than employment approved by the Foundation pursuant to regulation.

#### (b) Reports; certification by official of institution

The Foundation is authorized to require reports containing such information in such form and to be filed at such times as the Foundation determines to be necessary from any student awarded a scholarship under the provisions of 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 student is making satisfactory progress in, and is devoting essentially full time to, study or research, except as otherwise provided in subsection (a) of this section.

(Pub. L. 93-642, § 9, Jan. 4, 1975, 88 Stat. 2278.)

### § 2009. Harry S Truman Memorial Scholarship Trust Fund

#### (a) Establishment

There is established in the Treasury of the United States a trust fund to be known as the 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