

(4) accept, hold, administer, and utilize gifts, both real and personal, for the purpose of aiding or facilitating the work of the Foundation;

(5) accept and utilize the services of voluntary and noncompensated personnel and reimburse such personnel 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 of Trustees, be entered into without performance or other bonds, and without regard to section 5 of title 41; and

(7) make other necessary expenditures.

**(b) The Institute**

The authorities set forth above shall, with the exception of paragraph (4), apply to the Institute established pursuant to section 5607a of this title and to the activities of the Foundation under section 5604(7) of this title.

(Pub. L. 102-259, §12, formerly §10, Mar. 19, 1992, 106 Stat. 83; renumbered §12, Pub. L. 105-156, §6(a), Feb. 11, 1998, 112 Stat. 9; amended Pub. L. 105-277, div. A, §101(h) [title V, §517(b)], Oct. 21, 1998, 112 Stat. 2681-480, 2681-512; Pub. L. 106-568, title VIII, §817(b), Dec. 27, 2000, 114 Stat. 2918.)

AMENDMENTS

2000—Subsec. (b). Pub. L. 106-568 inserted before period at end “and to the activities of the Foundation under section 5604(7) of this title”.

1998—Pub. L. 105-277 designated existing provisions as subsec. (a) and added subsec. (b).

**§ 5609. Authorization of appropriations**

**(a) Trust Fund**

There is authorized to be appropriated to the Trust Fund \$40,000,000 to carry out the provisions of this chapter.

**(b) Environmental Dispute Resolution Fund**

There are authorized to be appropriated to the Environmental Dispute Resolution Fund established under section 5607a of this title—

- (1) \$4,250,000 for fiscal year 1998, of which—
  - (A) \$3,000,000 shall be for capitalization; and
  - (B) \$1,250,000 shall be for operation costs; and
- (2) \$1,250,000 for each of the fiscal years 1999 through 2002 for operation costs.

**(c) Training of professionals in health care and public policy**

There is authorized to be appropriated to carry out section 5604(7) of this title \$12,300,000 for the 5-fiscal year period beginning with the fiscal year in which this subsection is enacted.

(Pub. L. 102-259, §13, formerly §11, Mar. 19, 1992, 106 Stat. 84; renumbered §13 and amended Pub. L. 105-156, §§6(a), 8, Feb. 11, 1998, 112 Stat. 9, 12; Pub. L. 106-568, title VIII, §817(c), Dec. 27, 2000, 114 Stat. 2918.)

REFERENCES IN TEXT

This subsection, referred to in subsec. (c), was enacted by Pub. L. 106-568, which was approved Dec. 27, 2000.

AMENDMENTS

2000—Subsec. (c). Pub. L. 106-568 added subsec. (c).

1998—Pub. L. 105-156, §8, designated existing provisions as subsec. (a), inserted heading, substituted “There is authorized to be appropriated to the Trust Fund” for “There are authorized to be appropriated to the Fund”, and added subsec. (b).

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 5606, 5607a of this title.

**CHAPTER 67—CHRISTOPHER COLUMBUS FELLOWSHIP FOUNDATION**

Sec.	Purpose.
5701.	Christopher Columbus Fellowship Foundation.
5702.	(a) Establishment and purposes. (b) Membership. (c) Chairman and Vice Chairman of Foundation. (d) Terms of office; vacancies. (e) Expenses; no additional compensation.
5703.	Fellowship recipients. (a) Award. (b) Term. (c) Selection.
5704.	Stipends.
5705.	Christopher Columbus Fellowship Fund. (a) In general. (b) Investments. (c) Sale of obligations. (d) Interest. (e) Availability of fund. (f) Disbursements.
5706.	Audits.
5707.	Executive Secretary of Foundation. (a) Duties. (b) Compensation.
5708.	Administrative provisions.

**§ 5701. Purpose**

The purpose of this chapter is to establish the Christopher Columbus Fellowship Program to encourage and support research, study, and labor designed to produce new discoveries in all fields of endeavor for the benefit of mankind.

(Pub. L. 102-281, title IV, §422, May 13, 1992, 106 Stat. 142.)

SHORT TITLE

Section 400 of title IV of Pub. L. 102-281 provided that: “This title [enacting this chapter and provisions set out as a note under section 5112 of Title 31, Money and Finance] may be cited as the ‘Frank Annunzio Act’.”

Section 421 of Pub. L. 102-281 provided that: “This subtitle [subtitle B (§§421-429) of title IV of Pub. L. 102-281, enacting this chapter] may be cited as the ‘Christopher Columbus Fellowship Act’.”

**§ 5702. Christopher Columbus Fellowship Foundation**

**(a) Establishment and purposes**

There is established, as an independent establishment of the executive branch, the Christopher Columbus Fellowship Foundation (hereinafter in this chapter referred to as the “Foundation”).

**(b) Membership**

The Foundation shall be subject to the supervision and direction of the Board of Trustees.

The Board shall be composed of 13 members as follows:

(1) 2 members appointed by the President in consultation with the President pro tempore of the Senate.

(2) 2 members appointed by the President in consultation with the Minority Leader of the Senate.

(3) 2 members appointed by the President in consultation with the Speaker of the House of Representatives.

(4) 2 members appointed by the President in consultation with the Minority Leader of the House of Representatives.

(5) 5 members appointed by the President.

**(c) Chairman and Vice Chairman of Foundation**

The President shall designate a Chairman and a Vice Chairman from among the members appointed by the President.

**(d) Terms of office; vacancies**

Each member of the Board of Trustees appointed under subsection (b) of this section shall serve for a term of 6 years from the expiration of the term of such member's predecessor, except that—

(1) any member appointed to fill a vacancy occurring prior to the expiration of the term for which such member's predecessor was appointed shall be appointed for the remainder of such term; and

(2) of the members first appointed—

(A) 4 shall be appointed for a term of 2 years;

(B) 5 shall be appointed for a term of 4 years; and

(C) 4 shall be appointed for a term of 6 years,

as designated by the President.

**(e) Expenses; no additional compensation**

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 as members of the Board.

(Pub. L. 102-281, title IV, § 423, May 13, 1992, 106 Stat. 142.)

**§ 5703. Fellowship recipients**

**(a) Award**

The Foundation is authorized to award fellowships to outstanding individuals to encourage new discoveries in all fields of endeavor for the benefit of mankind. Recipients shall be known as "Columbus Scholars".

**(b) Term**

Fellowships shall be granted for such periods as the Foundation may prescribe but not to exceed 2 years.

**(c) Selection**

The Foundation may provide, directly or by contract, for the conduct of a nationwide competition for the selection of fellowship recipients.

(Pub. L. 102-281, title IV, § 424, May 13, 1992, 106 Stat. 143.)

**§ 5704. Stipends**

Each person awarded a fellowship under this chapter shall receive a stipend as determined by the Foundation.

(Pub. L. 102-281, title IV, § 425, May 13, 1992, 106 Stat. 143.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 5705 of this title.

**§ 5705. Christopher Columbus Fellowship Fund**

**(a) In general**

There is established in the Treasury a fund to be known as the Christopher Columbus Scholarship<sup>1</sup> Fund (hereafter in this chapter referred to as the "fund"), which shall consist of—

(1) amounts deposited under subsection (d) of this section;

(2) obligations obtained under subsection (c) of this section;

(3) amounts contributed to the Foundation; and

(4) all surcharges received by the Secretary of the Treasury from the sale of coins minted under the Christopher Columbus Quincentenary Coin Act.

**(b) Investments**

**(1) Duty of Secretary to invest**

The Secretary of the Treasury shall invest in full any amount appropriated or contributed to the fund.

**(2) Authorized investments**

Investments pursuant to paragraph (1) 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—

(A) on original issue at the issue price; or

(B) by purchase of outstanding obligations at the market price.

**(3) Special obligations**

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 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, if 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 purchase of other obligations of the United States, or of obligations guaranteed as to both principal and interest by the United States or original issue at the market price, is not in the public interest.

**(c) Sale of obligations**

Any obligations acquired by the fund (except special obligations issued exclusively to the

<sup>1</sup> So in original. Probably should be "Fellowship".