

S 2603

Digital Opportunity Investment Trust Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Science, Technology, Communications

Introduced: Jun 10, 2002

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Jun 10, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/2603>

Sponsor

Name: Sen. Dodd, Christopher J. [D-CT]

Party: Democratic • State: CT • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Jeffords, James M. [I-VT]	I · VT		Jun 10, 2002

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jun 10, 2002

Subjects & Policy Tags

Policy Area:

Science, Technology, Communications

Related Bills

No related bills are listed.

Summary (as of Jun 10, 2002)

Digital Opportunity Investment Trust Act - Establishes the Digital Opportunity Investment Trust (the Trust), which shall receive 50 percent of the cash payment received by the Federal Government each fiscal year quarter through FY 2020 from auctions of the publicly owned electromagnetic spectrum and spectrum-derived licensing fees.

Establishes an Advisory Board with respect to administration of Trust funds.

Permits the Director of the Trust to use Trust funds to: (1) supplement Federal funds for Federal education programs; (2) serve as a venture capital fund for American nonprofit educational and public service institutions by utilizing new telecommunications and information technologies; (3) invest in use of advanced telecommunications and information to deliver public information and education to all Americans; (4) enable schools, universities, libraries, museums, and other specified bodies to take advantage of information technologies; (5) use innovative technologies to reach nontraditional learners, including individuals with disabilities; and (6) further the teaching of mathematics and science.

Allows the Director of the Trust to award contracts and grants to nonprofit public institutions (with or without private partners) for innovative and experimental ideas and techniques to enhance learning and achieve specified related goals.

Directs the Director to invest funds of the Trust in U.S. interest bearing or U.S.-guaranteed obligations.

Actions Timeline

- **Jun 10, 2002:** Introduced in Senate
- **Jun 10, 2002:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.