

HR 410

Indian School Construction Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Native Americans

Introduced: Jan 28, 2003

Current Status: Referred to the Subcommittee on Education Reform.

Latest Action: Referred to the Subcommittee on Education Reform. (Mar 3, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/410>

Sponsor

Name: Rep. Carson, Brad [D-OK-2]

Party: Democratic • **State:** OK • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Mar 3, 2003
Natural Resources Committee	House	Referred To	Jan 28, 2003
Ways and Means Committee	House	Referred To	Jan 28, 2003

Subjects & Policy Tags

Policy Area:

Native Americans

Related Bills

No related bills are listed.

Summary (as of Jan 28, 2003)

Indian School Construction Act of 2003 - Directs the Secretary of the Interior to establish a pilot program under which eligible Indian tribes have the authority to issue tribal school modernization bonds to provide funding for the construction, rehabilitation, or repair of tribal schools, including advance planning and design.

Permits a tribe to use amounts received through the issuance of a bond to enter into and make payments under contracts: (1) for the design and engineering of the school; and (2) with financial advisors, underwriters, attorneys, trustees, and other professionals who would be able to provide assistance to the tribe in issuing bonds.

Makes any tribal school modernization bond issued by a tribe subject to a trust agreement.

Authorizes the Secretary to deposit not more than \$30 million each fiscal year into a tribal school modernization escrow account beginning in FY 2004 from amounts made available for school replacement under the construction account of the Bureau of Indian Affairs. Requires the Secretary to use any amounts deposited to make payments to trustees or for advance planning and design.

Declares that no bond shall be an obligation of, nor shall payment of the principal be guaranteed by the United States. Provides that any amounts earned through the investment of funds under the control of a trustee shall not be subject to Federal income tax.

Amends the Internal Revenue Code to allow a tax credit to individuals who hold such bonds. Permits a separation (including at issuance) of the ownership of such a bond and the entitlement to the credit with respect to such bond.

Actions Timeline

- **Mar 3, 2003:** Referred to the Subcommittee on Education Reform.
- **Feb 12, 2003:** Executive Comment Requested from Interior.
- **Jan 28, 2003:** Introduced in House
- **Jan 28, 2003:** Referred to the Committee on Ways and Means, and in addition to the Committees on Education and the Workforce, and Resources, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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