

S 594

Indian School Construction Act

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Native Americans

Introduced: Mar 11, 2003

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Mar 11, 2003)

Official Text: https://www.congress.gov/bill/108th-congress/senate-bill/594

Sponsor

Name: Sen. Johnson, Tim [D-SD]

Party: Democratic • State: SD • Chamber: Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Campbell, Ben Nighthorse [R-CO]	R · CO		Mar 11, 2003
Sen. Cochran, Thad [R-MS]	R · MS		Mar 11, 2003
Sen. Daschle, Thomas A. [D-SD]	D · SD		Mar 11, 2003
Sen. Murray, Patty [D-WA]	D · WA		Mar 11, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 11, 2003

Subjects & Policy Tags

Policy Area:

Native Americans

Related Bills

No related bills are listed.

Summary (as of Mar 11, 2003)

Indian School Construction Act - 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 a bond issue to enter 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, the tribes, or their schools. Exempts from Federal income tax any earnings through the investment of funds under the control of a trustee. Amends the Internal Revenue Code to allow a tax credit to individuals who hold such bonds.

Actions Timeline

- **Mar 11, 2003:** Introduced in Senate
- **Mar 11, 2003:** Sponsor introductory remarks on measure. (CR S3517-3518)
- **Mar 11, 2003:** Read twice and referred to the Committee on Finance.