

S 2367

Indian School Construction Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Native Americans

Introduced: Nov 15, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Nov 15, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2367>

Sponsor

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

Party: Democratic • State: SD • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bingaman, Jeff [D-NM]	D · NM		Nov 15, 2007
Sen. Inouye, Daniel K. [D-HI]	D · HI		Jan 23, 2008
Sen. Cochran, Thad [R-MS]	R · MS		Jul 30, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 15, 2007

Subjects & Policy Tags

Policy Area:

Native Americans

Related Bills

Bill	Relationship	Last Action
110 HR 4243	Related bill	Feb 5, 2008: Referred to the Subcommittee on Higher Education, Lifelong Learning, and Competitiveness.

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 funds for the construction, rehabilitation, and 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 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 \$50 million into a tribal school modernization escrow account and to accept additional amounts from other federal agencies and non-federal public or private sources.

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**

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