

Public Law 97-199
97th Congress

An Act

To amend section 5590 of the Revised Statutes to provide for adjusting the rate of interest paid on funds of the Smithsonian Institution deposited with the Treasury of the United States as a permanent loan.

June 22, 1982
[H.R. 6132]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5590 of the Revised Statutes (20 U.S.C. 54) be amended to read as follows:

Smithsonian
Institution funds
deposited
with the
U.S. Treasury.
Rate
adjustment.

"SEC. 5590. So much of the property of James Smithson as has been received in money, and paid into the Treasury of the United States, being the sum of \$541,379.63, shall be lent to the United States Treasury and invested in public debt securities with maturities requested by the Smithsonian Institution bearing interest at rates determined by the Secretary of the Treasury, based upon current market yields on outstanding marketable obligations of the United States of comparable maturities, and this interest is hereby appropriated for the perpetual maintenance and support of the Smithsonian Institution; and all expenditures and appropriations to be made, from time to time, to the purposes of the Institution shall be exclusively from the accruing interest, and not from the principal of the fund. All the moneys and stocks which have been, or may hereafter be, received into the Treasury of the United States, on account of the fund bequeathed by James Smithson, are hereby pledged to refund to the Treasury of the United States the sums hereby appropriated."

Refund.

SEC. 2. The amendment made by the first section shall apply with respect to fiscal years beginning after September 30, 1982.

Effective date.
20 USC 54 note.

Approved June 22, 1982.

LEGISLATIVE HISTORY—H.R. 6132:

HOUSE REPORT No. 97-503 (Comm. on House Administration).
SENATE REPORT No. 97-438 (Comm. on Rules and Administration).
CONGRESSIONAL RECORD, Vol. 128 (1982):
May 10, considered and passed House.
June 9, considered and passed Senate.