

Calendar No. 642118TH CONGRESS
2^D SESSION**S. 5012**

To establish an interest-bearing account for the non-Federal contributions to the Lower Colorado River Multi-Species Conservation Program, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 10, 2024

Mr. PADILLA (for himself, Ms. BUTLER, Ms. SINEMA, Ms. CORTEZ MASTO, and Mr. KELLY) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

NOVEMBER 21, 2024

Reported by Mr. MANCHIN, with an amendment

[Omit the part struck through and insert the part printed in *italic*]

A BILL

To establish an interest-bearing account for the non-Federal contributions to the Lower Colorado River Multi-Species Conservation Program, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Lower Colorado River
3 Multi-Species Conservation Program Amendment Act of
4 2024”.

5 **SEC. 2. INTEREST-BEARING FUND.**

6 Section 9402 of the Omnibus Public Land Manage-
7 ment Act of 2009 (Public Law 111–11; 123 Stat. 1328)
8 is amended by adding at the end the following:

9 “(c) **INTEREST-BEARING ACCOUNT FOR NON-FED-**
10 **ERAL CONTRIBUTIONS.—**

11 “(1) **DEFINITIONS.—**In this subsection:

12 “(A) **AGREEMENT.—**The term ‘Agreement’
13 means the agreement entitled the ‘Lower Colo-
14 rado River Multi-Species Conservation Program
15 Funding and Management Agreement’ and
16 dated April 4, 2005.

17 “(B) **FUND.—**The term ‘Fund’ means the
18 Non-Federal Funding Account for the Lower
19 Colorado River Multi-Species Conservation Pro-
20 gram established by paragraph (2).

21 “(C) **NON-FEDERAL CONTRIBUTION.—**The
22 term ‘non-Federal contribution’ means an
23 amount contributed by a State Party for the
24 non-Federal cost share described in section 8 of
25 the Agreement.

1 “(D) STATE PARTY.—The term ‘State
2 Party’ has the meaning given the term in sec-
3 tion 3 of the Agreement.

4 “(2) ESTABLISHMENT.—There is established in
5 the Treasury of the United States a fund, to be
6 known as the ‘Non-Federal Funding Account for the
7 Lower Colorado River Multi-Species Conservation
8 Program’, consisting of—

9 “(A) any amounts deposited in the Fund
10 under paragraph (3); and

11 “(B) any interest earned on investment of
12 amounts in the Fund under paragraph (4).

13 “(3) DEPOSITS TO FUND.—

14 “(A) IN GENERAL.—Pursuant to section
15 8.4 of the Agreement, the Secretary of the
16 Treasury shall deposit in the Fund—

17 “(i) any unexpended non-Federal con-
18 tributions provided before the date of en-
19 actment of this subsection; and

20 “(ii) any non-Federal contributions
21 provided on or after the date of enactment
22 of this subsection.

23 “(B) AVAILABILITY OF AMOUNTS; EX-
24 PENDITURE.—Amounts deposited in the Fund
25 under subparagraph (A) and any interest on

1 those amounts in the Fund shall be made avail-
2 able to the Secretary, without further appro-
3 priation, for expenditure—

4 “(i) as provided in the Program Docu-
5 ments; and

6 “(ii) in accordance with this section.

7 ~~“(4) INVESTMENT OF AMOUNTS.—~~

8 ~~“(A) IN GENERAL.—The Secretary may re-~~
9 ~~quest the Secretary of the Treasury to invest~~
10 ~~any portion of the Fund that is not, as deter-~~
11 ~~mined by the Secretary, required to meet the~~
12 ~~current needs of the Fund.~~

13 ~~“(B) REQUIREMENT.—An investment re-~~
14 ~~quested under subparagraph (A) shall be made~~
15 ~~by the Secretary of the Treasury in a public~~
16 ~~debt security—~~

17 ~~“(i) with a maturity suitable to the~~
18 ~~needs of the Fund, as determined by the~~
19 ~~Secretary; and~~

20 ~~“(ii) bearing interest at a rate deter-~~
21 ~~mined by the Secretary of the Treasury,~~
22 ~~taking into consideration current market~~
23 ~~yields on outstanding marketable obliga-~~
24 ~~tions of the United States of comparable~~
25 ~~maturity.~~

1 “(C) CREDITS TO FUND.—The income on
2 investments of the Fund under this paragraph
3 shall be credited to, and form a part of, the
4 Fund.

5 “(4) INVESTMENT OF AMOUNTS.—

6 “(A) IN GENERAL.—The Secretary of the
7 Treasury may invest any portion of the Fund
8 that is not, as determined by the Secretary, re-
9 quired to meet the current needs of the Fund.

10 “(B) REQUIREMENT.—Investments under
11 subparagraph (A) may be made only in interest-
12 bearing obligations of the United States.

13 “(5) TRANSFERS OF AMOUNTS.—

14 “(A) TRANSFER OF PREVIOUSLY CONTRIB-
15 UTED FUNDS.—The amounts required to be de-
16 posited in the Fund under paragraph (3)(A)(i)
17 shall be transferred from the general fund of
18 the Treasury to the Fund not later than 90
19 days after the date of enactment of this sub-
20 section.

21 “(B) TRANSFER OF FUTURE CONTRIB-
22 UTED FUNDS.—As soon as practicable after the
23 date on which amounts described in paragraph
24 (3)(A)(ii) are contributed, those amounts shall
25 be transferred to the Fund.

1 “(C) RESPONSIBILITY OF STATE PAR-
2 TIES.—In accordance with the Agreement, on
3 deposit of amounts in the Fund under para-
4 graph (3), the State Parties shall not be re-
5 sponsible for any losses due to investment of
6 those amounts the Fund.”.

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