S. 1480

IN THE HOUSE OF REPRESENTATIVES

 $\begin{array}{c} {\rm JULY~27,~2005} \\ {\rm Referred~to~the~Committee~on~Resources} \end{array}$

AN ACT

To establish the treatment of actual rental proceeds from leases of land acquired under an Act providing for loans to Indian tribes and tribal corporations.

- 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. CERTIFICATION OF RENTAL PROCEEDS.

- 2 Notwithstanding any other provision of law, any ac-
- 3 tual rental proceeds from the lease of land acquired under
- 4 the first section of the Act entitled "An Act to provide
- 5 for loans to Indian tribes and tribal corporations, and for
- 6 other purposes" (25 U.S.C. 488) certified by the Secretary
- 7 of the Interior shall be deemed—
- 8 (1) to constitute the rental value of that land;
- 9 and
- 10 (2) to satisfy the requirement for appraisal of
- that land.

Passed the Senate July 26, 2005.

Attest:

EMILY J. REYNOLDS,

Secretary.