

109TH CONGRESS
1ST SESSION

S. 1484

To amend the Fallon Paiute Shoshone Indian Tribes Water Rights Settlement Act of 1990.

IN THE SENATE OF THE UNITED STATES

JULY 26, 2005

Mr. REID (for himself and Mr. DORGAN) introduced the following bill; which was read twice, considered, read the third time, and passed

A BILL

To amend the Fallon Paiute Shoshone Indian Tribes Water Rights Settlement Act of 1990.

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

3 **SECTION 1. FALLON PAIUTE SHOSHONE TRIBES SETTLE-**
4 **MENT.**

5 (a) SETTLEMENT FUND.—Section 102 of the Fallon
6 Paiute Shoshone Indian Tribes Water Rights Settlement
7 Act of 1990 (Public Law 101–618; 104 Stat. 3289) is
8 amended—

9 (1) in subsection (C)—

10 (A) in paragraph (1)—

1 (i) by striking the matter preceding
2 subparagraph (a) and inserting the fol-
3 lowing: “Notwithstanding any conflicting
4 provision in the original Fund plan during
5 Fund fiscal year 2006 or any subsequent
6 Fund fiscal year, 6 percent of the average
7 quarterly market value of the Fund during
8 the immediately preceding 3 Fund fiscal
9 years (referred to in this title as the ‘An-
10 nual 6 percent Amount’), plus any unex-
11 pended and unobligated portion of the An-
12 nual 6 percent Amount from any of the 3
13 immediately preceding Fund fiscal years
14 that are subsequent to Fund fiscal year
15 2005, less any negative income that may
16 accrue on that portion, may be expended
17 or obligated only for the following pur-
18 poses.”; and

19 (ii) by adding at the end the fol-
20 lowing:

21 “(g) Fees and expenses incurred in connection
22 with the investment of the Fund, for investment
23 management, investment consulting, custodianship,
24 and other transactional services or matters.”; and

1 (B) by striking paragraph (4) and insert-
2 ing the following:

3 “(4) No monies from the Fund other than the
4 amounts authorized under paragraphs (1) and (3) may be
5 expended or obligated for any purpose.

6 “(5) Notwithstanding any conflicting provision in the
7 original Fund plan, during Fund fiscal year 2006 and dur-
8 ing each subsequent Fund fiscal year, not more than 20
9 percent of the Annual 6 percent Amount for the Fund fis-
10 cal year (referred to in this title as the ‘Annual 1.2 percent
11 Amount’) may be expended or obligated under paragraph
12 (1)(c) for per capita distributions to tribal members, ex-
13 cept that during each Fund fiscal year subsequent to
14 Fund fiscal year 2006, any unexpended and unobligated
15 portion of the Annual 1.2 percent Amount from any of
16 the 3 immediately preceding Fund fiscal years that are
17 subsequent to Fund fiscal year 2005, less any negative
18 income that may accrue on that portion, may also be ex-
19 pended or obligated for such per capita payments.”; and

20 (2) in subsection (D), by adding at the end the
21 following: “Notwithstanding any conflicting provi-
22 sion in the original Fund plan, the Fallon Business
23 Council, in consultation with the Secretary, shall
24 promptly amend the original Fund plan for purposes
25 of conforming the Fund plan to this title and mak-

1 ing nonsubstantive updates, improvements, or cor-
 2 rections to the original Fund plan.”.

3 (b) DEFINITIONS.—Section 107 of the Fallon Paiute
 4 Shoshone Indian Tribes Water Rights Settlement Act of
 5 1990 (Public Law 101–618; 104 Stat. 3293) is amend-
 6 ed—

7 (1) by redesignating subsections (D), (E), (F),
 8 and (G) as subsections (F), (G), (H), and (I), re-
 9 spectively; and

10 (2) by striking subsections (B) and (C) and in-
 11 serting the following:

12 “(B) the term ‘Fund fiscal year’ means a fiscal
 13 year of the Fund (as defined in the Fund plan);

14 “(C) the term ‘Fund plan’ means the plan es-
 15 tablished under section 102(F), including the origi-
 16 nal Fund plan (the ‘Plan for Investment, Manage-
 17 ment, Administration and Expenditure dated De-
 18 cember 20, 1991’) and all amendments of the Fund
 19 plan under subsection (D) or (F)(1) of section 102;

20 “(D) the term ‘income’ means the total net re-
 21 turn from the investment of the Fund, consisting of
 22 all interest, dividends, realized and unrealized gains
 23 and losses, and other earnings, less all related fees
 24 and expenses incurred for investment management,

1 investment consulting, custodianship and trans-
2 actional services or matters;

3 “(E) the term ‘principal’ means the total
4 amount appropriated to the Fallon Paiute Shoshone
5 Tribal Settlement Fund under section 102(B);”.

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