H.R. 3006

IN THE SENATE OF THE UNITED STATES

July 31, 2007 Received

AN ACT

To improve the use of a grant of a parcel of land to the State of Idaho for use as an agricultural college, 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. AGRICULTURAL COLLEGE LAND GRANT.

2	(a) In General.—Section 10 of the Act of July 3,
3	1890 (26 Stat. 215, chapter 656) is amended—
4	(1) by inserting "(a)" after "Sec. 10."; and
5	(2) by adding at the end the following:
6	"(b) Notwithstanding sections 3 through 5 of the Act
7	of July 2, 1862 (commonly known as the 'First Morrill
8	Act') (7 U.S.C. 303 et seq.), the State of Idaho may—
9	"(1) invest and manage earnings and proceeds
10	derived from land granted to the State of Idaho pur-
11	suant to subsection (a), in accordance with the
12	standards applicable to a trustee under Idaho law;
13	"(2) deduct from earnings and proceeds gen-
14	erated from granted land any expenses that a trust-
15	ee is authorized to deduct pursuant to Idaho law;
16	and
17	"(3) use earnings and proceeds generated by
18	the granted land for any uses and purposes de-
19	scribed in that Act (7 U.S.C. 301 et seq.) without
20	regard to the limitations set out in section 5 of that
21	Act (7 U.S.C. 305) that prohibit the State from ex-
22	ceeding 10 per centum on the purchase of land and
23	prohibit the State from purchasing, erecting, pre-
24	serving, or repairing of any building or buildings.".

- 1 (b) Effective Date.—The amendments made by
- 2 subsection (a) shall take effect on October 27, 1998.

Passed the House of Representatives July 30, 2007.

Attest:

LORRAINE C. MILLER,

Clerk.