

paragraph (1) [enacting this section] shall take effect on the date of the enactment of this Act [Aug. 13, 1981].”

FINAL GOVERNMENT EQUITY REDEMPTION DATE
ESTABLISHED

Pub. L. 97-101, title V, §501(36), Dec. 23, 1981, 95 Stat. 1440, provided in part that: “the final Government equity redemption date for the National Consumer Cooperative Bank shall occur on December 31, 1981.”

SUBCHAPTER II—OFFICE OF SELF-HELP
DEVELOPMENT AND TECHNICAL ASSIST-
ANCE

§ 3041. Establishment; appointment, etc., of Director

(a) There is hereby established within the Bank an Office of Self-Help Development and Technical Assistance (hereinafter the “Office”).

(b) The Office shall have a Director who shall be appointed by the President, with the advice and consent of the Senate, and who shall not be a member of the Board. Subject to review by the Board, the Director shall promulgate and publish in the Federal Register policies and procedures governing the operation of the Office.

(Pub. L. 95-351, title II, §201, Aug. 20, 1978, 92 Stat. 511.)

Statutory Notes and Related Subsidiaries

ABOLITION OF OFFICE AND PERFORMANCE OF FUNCTIONS

For abolition of the Office of Self-Help Development and Technical Assistance and performance of the functions by a nonprofit corporation upon the incorporation of the nonprofit corporation, see section 3051 of this title.

§ 3042. Authorization of appropriations for advances; deposits into separate Account in Bank; availability of amounts

There are hereby authorized to be appropriated to the Office for the purpose of making advances under section 3043 of this title an amount not to exceed \$14,000,000 for fiscal year 1982. Any amounts appropriated to the Office shall be deposited by the Office in a separate account in the Bank (hereinafter the “Account”), and shall remain available until expended. Repayments of capital investment advances made pursuant to section 3043(a) of this title and interest supplement advances made pursuant to section 3043(b) of this title and payments of interest thereon pursuant to section 3043(c) of this title shall also be deposited in the Account. No other funds of the Bank shall be transferred into the Account. The Account shall be used by the Office only as authorized in section 3043 of this title.

(Pub. L. 95-351, title II, §202, Aug. 20, 1978, 92 Stat. 511; Pub. L. 97-35, title III, §395(b)(1), Aug. 13, 1981, 95 Stat. 438.)

Editorial Notes

AMENDMENTS

1981—Pub. L. 97-35 substituted provisions authorizing appropriations for fiscal year 1982, for provisions authorizing appropriations for the fiscal year ending Sept. 30, 1979, and the next two succeeding fiscal years.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Oct. 1, 1981, see section 395(b)(3) of Pub. L. 97-35, set out as a note under section 3014 of this title.

§ 3043. Advances

(a) Capital investment advances; criteria

The Office may make a capital investment advance to any eligible cooperative, either in conjunction with or without a loan if the Office determines that—

(1)(A) the applicant's initial or supplemental capital requirements exceeds its ability to obtain such capital through a loan under section 3018 of this title or from other sources; or

(B) the membership of the applicant is, or will consist, substantially of low-income persons, as defined by the Board of Directors, or the applicant proposes to undertake to provide specialized goods, services, or facilities to serve their needs; and

(2) the applicant cannot obtain sufficient funds through a loan under section 3018 of this title or otherwise, and the applicant presents a plan which the Office determines will permit the replacement of a capital investment advance out of member equities within a period not to exceed thirty years.

(b) Interest supplement advances; criteria; amount

The Office may make advances to pay all or part of the interest payable to the Bank or any other lender by an eligible cooperative applicant which the Office determines cannot pay a market rate of interest because it sells goods or services to, or provides facilities for the use of, persons of low income: *Provided*, That such advances will not exceed an amount equal to 4 per centum of the principal amount of the indebtedness of such applicant to the Bank or such other lender for any year in which the net income of the cooperative is insufficient to meet scheduled interest payments.

(c) Interest rate applicable to advances

Capital investment advances made by the Office pursuant to subsection (a) and interest supplement advances made by the Office pursuant to subsection (b) shall bear interest at a rate determined by the Board of Directors of the Bank, and the Board of Directors may authorize an interest rate applicable to such advances lower than the rate applicable to loans by the Bank pursuant to section 3018 of this title.

(Pub. L. 95-351, title II, §203, Aug. 20, 1978, 92 Stat. 512; Pub. L. 97-35, title III, §396(g), Aug. 13, 1981, 95 Stat. 440.)

Editorial Notes

AMENDMENTS

1981—Subsecs. (a), (b). Pub. L. 97-35 struck out references to the Account wherever appearing.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective on the day after the Final Government Equity Redemption Date

(Dec. 31, 1981), see section 396(i) of Pub. L. 97-35, set out as a note under section 3011 of this title.

§ 3044. Services and information for organization, financing, and management of cooperatives; availability; agreements for development and dissemination; funding

The Office shall make available information and services concerning the organization, financing, and management of cooperatives to best achieve the objectives of this chapter and to best provide the means through which various types of goods, services, and facilities can be made available to members and patrons. The Office may enter into agreements with other agencies of Federal, State, and local governments, colleges and universities, foundations, or other organizations for the development and dissemination of such information, and services described in this subchapter. The Office may make or accept grants or transfer of funds for such purposes.

(Pub. L. 95-351, title II, §204, Aug. 20, 1978, 92 Stat. 512.)

§ 3045. Investigations and surveys respecting new services, etc., by cooperative not-for-profit organizations

The Office may undertake investigations of new types of services which can more effectively be provided through cooperative not-for-profit organizations and make surveys of areas where the increased use of such organizations will contribute to the economic well-being of the community.

(Pub. L. 95-351, title II, §205, Aug. 20, 1978, 92 Stat. 512.)

§ 3046. Financial analysis and market surveys at request of eligible cooperative

The Office may, at the request of any eligible cooperative, provide a financial analysis of the applicant's capital structure and needs and its cost of operations, survey the market for the goods or services the cooperative makes or desires to make available to its members or patrons or the users of its facilities.

(Pub. L. 95-351, title II, §206, Aug. 20, 1978, 92 Stat. 513.)

§ 3047. Programs for training directors and staff of eligible cooperatives, and public education; development and availability; scope and implementation

The Office shall develop and make available, alone or in concert with other organizations, a program for training directors and staff of eligible cooperatives to improve their understanding of their responsibilities; the problems of and solutions for effective and efficient operation of their organizations or of cooperatives in general; and may by any means it deems appropriate, conduct membership studies, provide membership education programs, and programs for informing consumers and the general public of the advantages of cooperative action. Management supervision, review, and consultations shall be available from the Office to any eligible cooperative.

(Pub. L. 95-351, title II, §207, Aug. 20, 1978, 92 Stat. 513.)

§ 3048. Cooperation with Federal agencies offering programs for consumer cooperatives in disseminating information

The Office shall work closely with all United States Government agencies offering programs for which consumer cooperatives may be eligible to assure that information concerning all such programs is made available to eligible cooperatives.

(Pub. L. 95-351, title II, §208, Aug. 20, 1978, 92 Stat. 513.)

§ 3049. Authorization of appropriations for administration; availability of amounts

There are authorized to be appropriated to the Office \$2,000,000 for the fiscal year ending September 30, 1979, and for each of the two succeeding fiscal years, such sums as may be necessary for the administration of this subchapter. Any sums so appropriated shall remain available until expended.

(Pub. L. 95-351, title II, §209, Aug. 20, 1978, 92 Stat. 513.)

§ 3050. Fees for providing technical assistance services; waiver; accounting and availability

The Office may make the technical assistance services under this subchapter available for such fees as it may establish, except that such services as the Office may determine may be made available without charge to eligible cooperatives depending on the nature of the services or on ability to pay. Any fees collected shall be accounted for separately and be available for expenses of the Office.

(Pub. L. 95-351, title II, §210, Aug. 20, 1978, 92 Stat. 513.)

§ 3051. Nonprofit corporation

(a) Office of Self-Help Development and Technical Assistance abolished; transfer of assets, etc.

(1) Upon the incorporation of the nonprofit corporation described in subsection (b), the Office of Self-Help Development and Technical Assistance is hereby abolished.

(2)(A) If the nonprofit corporation described in subsection (b) agrees to accept the liabilities of the Office, the Bank, notwithstanding any other provision of law, shall transfer all assets, liabilities, and property of the Office to such nonprofit corporation on the day on which such nonprofit corporation is incorporated.

(B) Such assets shall include all sums which are appropriated to the Office by the Congress and all sums which are contained in the Account established pursuant to section 3042 of this title. If any such sums are appropriated after the date on which the transfer described in subparagraph (A) occurs, the Bank shall promptly transfer such sums to such nonprofit corporation.

(b) Establishment; Board of Directors; functions, etc.

(1) As soon as possible after August 13, 1981, the Board shall establish a nonprofit corpora-