

118TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

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

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IN THE SENATE OF THE UNITED STATES

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Mr. PADILLA introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Lower Colorado River  
5 Multi-Species Conservation Program Amendment Act of  
6 2024”.

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

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

5 “(c) INTEREST-BEARING ACCOUNT FOR NON-FED-  
6 ERAL CONTRIBUTIONS.—

7 “(1) DEFINITIONS.—In this subsection:

8 “(A) AGREEMENT.—The term ‘Agreement’  
9 means the agreement entitled the ‘Lower Colo-  
10 rado River Multi-Species Conservation Program  
11 Funding and Management Agreement’ and  
12 dated April 4, 2005.

13 “(B) FUND.—The term ‘Fund’ means the  
14 Non-Federal Funding Account for the Lower  
15 Colorado River Multi-Species Conservation Pro-  
16 gram established by paragraph (2).

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

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

25 “(2) ESTABLISHMENT.—There is established in  
26 the Treasury of the United States a fund, to be

1 known as the ‘Non-Federal Funding Account for the  
2 Lower Colorado River Multi-Species Conservation  
3 Program’, consisting of—

4 “(A) any amounts deposited in the Fund  
5 under paragraph (3); and

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

8 “(3) DEPOSITS TO FUND.—

9 “(A) IN GENERAL.—Pursuant to section  
10 8.4 of the Agreement, the Secretary of the  
11 Treasury shall deposit in the Fund—

12 “(i) any unexpended non-Federal con-  
13 tributions provided before the date of en-  
14 actment of this subsection; and

15 “(ii) any non-Federal contributions  
16 provided on or after the date of enactment  
17 of this subsection.

18 “(B) AVAILABILITY OF AMOUNTS; EX-  
19 PENDITURE.—Amounts deposited in the Fund  
20 under subparagraph (A) and any interest on  
21 those amounts in the Fund shall be made avail-  
22 able to the Secretary, without further appro-  
23 priation, for expenditure—

24 “(i) as provided in the Program Docu-  
25 ments; and

1 “(ii) in accordance with this section.

2 “(4) INVESTMENT OF AMOUNTS.—

3 “(A) IN GENERAL.—The Secretary may re-  
4 quest the Secretary of the Treasury to invest  
5 any portion of the Fund that is not, as deter-  
6 mined by the Secretary, required to meet the  
7 current needs of the Fund.

8 “(B) REQUIREMENT.—An investment re-  
9 quested under subparagraph (A) shall be made  
10 by the Secretary of the Treasury in a public  
11 debt security—

12 “(i) with a maturity suitable to the  
13 needs of the Fund, as determined by the  
14 Secretary; and

15 “(ii) bearing interest at a rate deter-  
16 mined by the Secretary of the Treasury,  
17 taking into consideration current market  
18 yields on outstanding marketable obliga-  
19 tions of the United States of comparable  
20 maturity.

21 “(C) CREDITS TO FUND.—The income on  
22 investments of the Fund under this paragraph  
23 shall be credited to, and form a part of, the  
24 Fund.

25 “(5) TRANSFERS OF AMOUNTS.—

1           “(A) TRANSFER OF PREVIOUSLY CONTRIB-  
2           UTED FUNDS.—The amounts required to be de-  
3           posited in the Fund under paragraph (3)(A)(i)  
4           shall be transferred from the general fund of  
5           the Treasury to the Fund not later than 90  
6           days after the date of enactment of this sub-  
7           section.

8           “(B) TRANSFER OF FUTURE CONTRIB-  
9           UTED FUNDS.—As soon as practicable after the  
10          date on which amounts described in paragraph  
11          (3)(A)(ii) are contributed, those amounts shall  
12          be transferred to the Fund.

13          “(C) RESPONSIBILITY OF STATE PAR-  
14          TIES.—In accordance with the Agreement, on  
15          deposit of amounts in the Fund under para-  
16          graph (3), the State Parties shall not be re-  
17          sponsible for any losses due to investment of  
18          those amounts the Fund.”.