

104TH CONGRESS
2^D SESSION

S. 1695

To authorize the Secretary of the Interior to assess up to \$2 per person visiting the Grand Canyon or other national park to secure bonds for capital improvements to the park, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 23, 1996

Mr. McCAIN introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To authorize the Secretary of the Interior to assess up to \$2 per person visiting the Grand Canyon or other national park to secure bonds for capital improvements to the park, 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 “National Parks Capital
5 Improvements Act of 1996”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act:

1 (1) FUNDRAISING ORGANIZATION.—The term
2 “fundraising organization” means an entity author-
3 ized to act as a fundraising organization under sec-
4 tion 3(a).

5 (2) NATIONAL PARK FOUNDATION.—The term
6 “National Park Foundation” means the foundation
7 established under the Act entitled “An Act to estab-
8 lish the National Park Foundation”, approved De-
9 cember 18, 1967 (16 U.S.C. 19e et seq.).

10 (3) PARK.—The term “park” means—
11 (A) the Grand Canyon National Park; and
12 (B) any other national park designated by
13 the Secretary that has an approved general
14 management plan with capital needs in excess
15 of \$5,000,000.

16 (4) SECRETARY.—The term “Secretary” means
17 the Secretary of the Interior.

18 **SEC. 3. FUNDRAISING ORGANIZATION.**

19 (a) IN GENERAL.—The Secretary may enter into a
20 memorandum of agreement under section 4 with an entity
21 to act as an authorized fundraising organization for the
22 benefit of the park.

23 (b) BONDS.—The fundraising organization shall
24 issue taxable bonds in return for the park surcharge col-
25 lected under section 5.

1 (c) PROFESSIONAL STANDARDS.—The fundraising
2 organization shall abide by all relevant professional stand-
3 ards regarding the issuance of securities and shall comply
4 with all Federal and State law.

5 (d) AUDIT.—The fundraising organization shall be
6 subject to an audit by the Secretary.

7 (e) NO LIABILITY FOR BONDS.—The United States
8 shall not be liable for the security of any bonds issued
9 by the fundraising organization.

10 **SEC. 4. MEMORANDUM OF AGREEMENT.**

11 The fundraising organization shall enter into a
12 memorandum of agreement that specifies—

13 (1) the amount of the bond issue;

14 (2) the maturity of the bonds, not to exceed 20
15 years;

16 (3) the per capita amount required to amortize
17 the bond issue, provide for the reasonable costs of
18 administration, and maintain a sufficient reserve
19 consistent with industry standards; and

20 (4) any project that will be funded with the
21 bond proceeds and the specific responsibilities of the
22 Secretary and the fundraising organization with re-
23 spect to the project.

1 **SEC. 5. PARK SURCHARGE.**

2 (a) IN GENERAL.—Notwithstanding any other provi-
3 sion of law, the Secretary of the Interior may authorize
4 the Superintendent of the park to charge and collect, in
5 addition to the entrance fee collected pursuant to section
6 4 of the Land and Water Conservation Fund Act of 1965
7 (16 U.S.C. 4601–6a), a surcharge in an amount not to
8 exceed \$2 for each individual charged the entrance fee.

9 (b) USE.—The surcharge shall be used by the fund-
10 raising organization to amortize the bond issue, provide
11 for the reasonable costs of administration, and maintain
12 a sufficient reserve consistent with industry standards.

13 (c) EXCESS FUNDS.—Any funds collected in excess
14 of the amount necessary to amortize the bond issue, pay
15 reasonable administrative expenses, and maintain a suffi-
16 cient reserve, as determined by the bond underwriter, shall
17 be remitted to the National Park Foundation to be used
18 for the benefit of all units of the National Park System.

19 **SEC. 6. USE OF BOND PROCEEDS.**

20 (a) ELIGIBLE PROJECTS.—

21 (1) IN GENERAL.—Subject to paragraph (2),
22 bond proceeds under this Act may be used for a
23 project for the design, construction, operation, main-
24 tenance, repair, or replacement of a facility in the
25 park.

1 (2) LIMITATION.—A project referred to in para-
2 graph (2) shall be consistent with—

3 (A) the laws governing the National Park
4 System;

5 (B) any law governing the park; and

6 (C) the general management plan for the
7 park.

8 (b) INTEREST ON BOND PROCEEDS.—Any interest
9 earned on bond proceeds shall—

10 (1) be used by the fundraising organization
11 to—

12 (A) meet reserve requirements; and

13 (B) defray reasonable administrative ex-
14 penses; and

15 (2) to the extent funds are available in excess
16 of the amount required for paragraph (1), be remit-
17 ted to the National Park Foundation for the benefit
18 of all units of the National Park System.

19 **SEC. 7. ADMINISTRATION.**

20 The Secretary, in consultation with the Secretary of
21 the Treasury, shall issue regulations to carry out this Act.

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