

110TH CONGRESS  
1ST SESSION

# S. 1643

To establish the Reclamation Water Settlements Fund, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

JUNE 18, 2007

Mr. DOMENICI introduced the following bill; which was read twice and referred to the Committee on Indian Affairs

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## A BILL

To establish the Reclamation Water Settlements Fund, 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 “Reclamation Water  
5 Settlements Fund Act of 2007”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act:

8 (1) **FUND.**—The term “Fund” means the Rec-  
9 lamation Water Settlements Fund established by  
10 section 3(a).

1           (2) SECRETARY.—The term “Secretary” means  
2           the Secretary of the Interior.

3           (3) STATE.—The term “State” means the State  
4           of New Mexico.

5 **SEC. 3. RECLAMATION WATER SETTLEMENTS FUND.**

6           (a) ESTABLISHMENT.—There is established in the  
7 Treasury of the United States a fund, to be known as the  
8 “Reclamation Water Settlements Fund”, consisting of—

9           (1) such amounts as are deposited to the Fund  
10          under subsection (b); and

11          (2) any interest earned on investment of  
12          amounts in the Fund under subsection (d).

13          (b) DEPOSITS TO FUND.—

14           (1) IN GENERAL.—For each of the 10 years  
15          after the date of enactment of this Act, the Sec-  
16          retary of the Treasury shall deposit in the Fund an  
17          amount equal to 30 percent of the revenues gen-  
18          erated within the external boundaries of the State of  
19          New Mexico that would otherwise be deposited for  
20          the fiscal year in the fund established by the first  
21          section of the Act of June 17, 1902 (32 Stat. 388,  
22          chapter 1093).

23           (2) AVAILABILITY OF AMOUNTS.—On deposit,  
24          the amounts in the Fund under subsection (a)(1),  
25          and on accrual, any interest earned under subsection

1 (d), shall be available annually, without further ap-  
2 propriation, to carry out subsection (c).

3 (c) USE.—

4 (1) IN GENERAL.—On request of the Secretary,  
5 the Secretary of the Treasury shall transfer to the  
6 Secretary such amounts in the Fund as are nec-  
7 essary to fund any activities of the Bureau of Rec-  
8 lamation relating to Indian water rights settlements  
9 in the State that are approved by Congress and are  
10 associated with the planning, designing, or construc-  
11 tion of—

12 (A) water supply infrastructure; or

13 (B) a project to rehabilitate a water deliv-  
14 ery system to conserve water.

15 (2) PRIORITY.—

16 (A) IN GENERAL.—Except as provided in  
17 subparagraph (B), amounts shall be transferred  
18 under paragraph (1) in the order in which the  
19 Indian water rights settlements are approved by  
20 Congress.

21 (B) EXCEPTION.—Amounts may be made  
22 simultaneously available under paragraph (1) to  
23 fund activities relating to multiple approved In-  
24 dian water rights settlements in the State if the  
25 Secretary determines that—

1 (i) sufficient amounts are available in  
2 the Fund to carry out activities relating to  
3 more than one Indian water rights settle-  
4 ment simultaneously; and

5 (ii) deviation from the priority order  
6 required under subparagraph (A) would  
7 not adversely affect the timely completion  
8 of the activities that would otherwise have  
9 priority under that subparagraph.

10 (d) INVESTMENT OF AMOUNTS.—

11 (1) IN GENERAL.—The Secretary of the Treas-  
12 ury shall invest such portion of the Fund as is not,  
13 in the judgment of the Secretary of the Treasury,  
14 required to meet current withdrawals.

15 (2) INTEREST-BEARING OBLIGATIONS.—Invest-  
16 ments may be made only in interest-bearing obliga-  
17 tions of the United States.

18 (3) ACQUISITION OF OBLIGATIONS.—For the  
19 purpose of investments under paragraph (1), obliga-  
20 tions may be acquired—

21 (A) on original issue at the issue price; or

22 (B) by purchase of outstanding obligations  
23 at the market price.

1           (4) SALE OF OBLIGATIONS.—Any obligation ac-  
2           quired by the Fund may be sold by the Secretary of  
3           the Treasury at the market price.

4           (5) CREDITS TO FUND.—The interest on, and  
5           the proceeds from the sale or redemption of, any ob-  
6           ligations held in the Fund shall be credited to, and  
7           form a part of, the Fund.

8           (e) TRANSFERS OF AMOUNTS.—The amounts re-  
9           quired to be transferred to the Fund under this section  
10          shall be transferred at least annually.

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