To authorize the Secretary of Education to make grants to support educational programs in civics and history, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. DeLauro introduced the following bill; which was referred to the Committee on

A BILL

To authorize the Secretary of Education to make grants to support educational programs in civics and history, and for other purposes.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

3 SECTION 1. SHORT TITLE.

4 This Act may be cited as the “Civics Secures Democracy Act of 2021”.

6 SEC. 2. PURPOSES; RULE OF CONSTRUCTION.

7 (a) PURPOSES.—The purposes of this Act are—
(1) to support local educational agencies, elementary schools, and secondary schools in selecting and making available to all students innovative, engaging curricula and programs in civics and history that prepare them to understand American Government and engage in American democratic practices as citizens and residents of the United States;

(2) to provide resources to institutions of higher education for the purposes of offering effective professional development opportunities to enable and encourage teachers to deliver instruction that engages students in learning civics and history;

(3) to provide resources to nonprofit organizations that have developed, or are developing, programs in civic education that incorporate practices that are proven to be effective in engaging students, and to assist in making such curricula and programs more widely available to schools and students, particularly in rural and inner-city urban areas that have traditionally been underserved by civic learning programs;

(4) to provide resources to continue and expand research into practices, methods, and approaches that are effective in instructing elementary and secondary school students in civics and history; and
(5) to diversify the civics, history, and government education workforce by offering targeted incentives and honoring those who commit to the profession;

(6) to encourage participation in the National Assessment of Educational Progress assessments in civics and history in grades 4, 8, and 12, using a methodology sufficient to provide accurate State-level data on student proficiency in civics and history disaggregated so as to have statistical significance for every State;

(7) to reauthorize and modernize the existing Federal civics education grant program for institutions of higher education, including by strengthening academic independence and supporting partnerships between academic centers and local educational agencies; and

(8) to strengthen and make independently sustainable the Harry S. Truman Scholarship Foundation Trust Fund and the James Madison Memorial Fellowship Trust Fund, which respectively support exceptional Americans who aspire to careers in public service and as secondary school history, government, and civics educators.
(b) Rule of Construction.—Nothing in this Act shall be construed to authorize the Secretary of Education to prescribe a civics and history curriculum.

**TITLE I—GRANT PROGRAM**

**SEC. 101. DEFINITIONS.**

In this Act:

(1) The term “civics”, when used with respect to an educational program, means a program that addresses the following:

(A) Acquisition of civic knowledge, including an understanding of the history, heritage, civic life, and civic institutions of the United States.

(B) Acquisition of civic skills, such as the ability to analyze text and determine the reliability of sources and an understanding of the ways in which civic institutions operate and how individuals may be involved in civic life.

(C) Acquisition of civic dispositions, values such as appreciation for free speech, civil discourse, tolerance and inclusion, and understanding perspectives that differ from one’s own as well as a disposition to be civically engaged.

(D) Development of civic behaviors, including civic habits and practices such as voting,
serving on juries, engagement in deliberative
discussions, volunteering, attending public
meetings, and other activities related to civic
life.

(2) The term “eligible entity” means—

(A) with respect to grant program under
section 103, a State;

(B) with respect to the grant program
under section 104, a qualified nonprofit organi-
ization;

(C) with respect to the grant program
under section 105, an institution of higher edu-
cation; and

(D) with respect to the grant program
under section 106, a qualified researcher.

(3) The term “evidence-based practices” means
practices proven to contribute to the effectiveness of
educational programs in civics, including—

(A) innovative and engaging classroom in-
struction in civics, Government, and history;

(B) service learning and student civic
projects linked to classroom learning;

(C) learning through participation in mod-
els and simulations of democratic processes and
experiential learning;
(D) guided classroom discussion of current issues and events;

(E) meaningful participation in school governance; and

(F) instruction in media literacy.

(4) The term “institution of higher education” has the meaning given that term in section 101 of the Higher Education Act of 1965 (20 U.S.C. 1001).

(5) The term “National Assessment of Educational Progress” means the National Assessment of Educational Progress carried out under section 303(b) of the National Assessment of Educational Progress Authorization Act (20 U.S.C. 9622(b)).

(6) The term “qualified nonprofit organization” means an organization that—

(A) is described in section 501(c)(3) of the Internal Revenue Code of 1986 and which is exempt from taxation under section 501(a) of such Code; and

(B) has experience developing curricula, instructional models, and other educational programs for students in elementary schools and secondary schools.

(7) The term “qualified researcher” means—
(A) a nonprofit organization that has ability and capacity to carry out scientifically valid research; or

(B) an individual affiliated with such an organization.


SEC. 102. GENERAL PROVISIONS.

(a) In general.—From amounts made available under section 107 the Secretary of Education is authorized to carry out the civics education grant programs described in sections 103 through 106.

(b) Application.—To be considered for a grant under this Act, an eligible entity shall submit to the Secretary of Education an application at such time, in such manner, and containing such information as the Secretary may require.

(c) Grant duration.—Each grant under this Act shall be awarded for a period of not less than 3 years.

(d) Priority.—Except as otherwise provided in this Act, the Secretary shall prioritize the award of grants to
eligible entities that demonstrate the greatest potential to—

(1) improve knowledge and engagement among students traditionally underserved by comprehensive civic education and American history programs, including rural and inner-city urban students, English learners, students who have not completed high school, and other such students;

(2) close gaps in civic knowledge and achievement among students of different income levels, racial and ethnic groups, and native languages;

(3) improve performance on the National Assessment of Educational Progress assessments in civics and history among students in grades 4, 8, and 12;

(4) integrate evidence-based practices for promoting student proficiency and engagement in civics; and

(5) provide cost-effective, scalable delivery of programs and services.

SEC. 103. GRANTS TO STATES.

(a) PROGRAM AUTHORIZED.—The Secretary of Education is authorized to make grants to States, on a competitive basis, to support educational programs in civics and history in accordance with this section.
(b) Grant Amount.—The amount of each grant to a State under this section shall be proportional to the amount received by all local educational agencies in the State under part A of title I of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 6311 et seq.) for the previous fiscal year relative to the total such amount received by all local educational agencies in every State that receives a grant under this section.

(e) State Reservation.—A State that receives a grant under this section may reserve not more than 5 percent of the amount of the grant for—

(1) administrative costs of carrying out the State’s responsibilities under this section; and

(2) monitoring and evaluating programs and activities supported with the grant.

(d) Subgrants to Local Educational Agencies.—A State that receives a grant under this section shall use not less than 95 percent of the amount of the grant to make subgrants, on a competitive or formula basis, to local educational agencies within the State to assist such agencies in carrying out programs to improve the achievement of elementary and secondary school students in the fields of civics and history.

(e) Supplement Not Supplant.—A State shall use a grant under this section only to supplement the level
of Federal, State, and local public funds that would, in
absence of such grant, be made available for the activities
supported by the grant, and not to supplant such funds.

(f) CONTENTS OF APPLICATION.—As part of the ap-
lication required under section 102(b), a State shall in-
clude a plan describing how the State intends to use the
grant under this section. Each State plan shall include,
at a minimum, the following:

(1) An explanation of how the State will use the
grant to supplement, and not supplant, other public
funds provided for educational programs in civics
and history.

(2) Plans to address civics and history achieve-
ment gaps among students of different income lev-
els, racial and ethnic backgrounds, and native lan-
guages.

(3) Plans to improve civics and history achieve-
ment among traditionally underserved students, in-
cluding rural and urban students and English learn-
ers.

(4) Plans for making subgrants to local edu-
cational agencies as required under subsection (d),
including—

(A) details of how the State intends to dis-
tribute funding to local educational agencies,
whether by competition or through a formula-based system;

(B) how the State’s approach to distributing funds to local educational agencies will take into account requirements of paragraphs (1) through (3);

(C) criteria by which local educational agencies’ applications for funding will be evaluated, including how such applications will take into account the requirements of paragraphs (1) through (3);

(D) how the State will ensure that local educational agencies will use grant funds to supplement, and not supplant, other public funding for educational programs in civics and history; and

(E) how the State will evaluate and hold local educational agencies accountable for improved student knowledge and achievement in civics and history.

(5) An assurance that the State will participate in the National Assessment of Educational Progress assessments in civics and history in grades 4, 8, and 12.
(6) In the case of a State applying to renew a grant previously received under this section, an evaluation of the effectiveness of the activities carried out using the previous grant, which shall be based on the results of the most recent National Assessment of Educational Progress assessment in civics and history, to the extent the results of such assessment are available at the time of the State’s application.

SEC. 104. GRANTS TO NONPROFIT ORGANIZATIONS.

(a) Program Authorized.—The Secretary of Education is authorized to make grants to qualified nonprofit organizations, on a competitive basis, to assist such organizations in developing or expanding access to evidence-based curricula, instructional models, and other educational programs to enhance student knowledge and achievement in civics and history in elementary schools and secondary schools.

(b) Contents of Application.—As part of the application required under section 102(b), a qualified nonprofit organization shall include a proposal that demonstrates how the activities proposed to be carried out with the grant under this section will enhance student knowledge and achievement in civics and history in elementary schools and secondary schools.
(c) Priority of Awards.—In awarding grants under this section, the Secretary shall give priority to qualified nonprofit organizations that propose to use the grant to develop or expand access to curricula, instructional models, and other educational programs that—

(1) address the learning needs of traditionally underserved students, including rural and inner-city urban students and English learners; and

(2) incorporate evidence-based practices to enhance student learning and engagement in civics and history.

SEC. 105. GRANTS TO INSTITUTIONS OF HIGHER EDUCATION.

(a) Program Authorized.—The Secretary of Education is authorized to make grants to institutions of higher education, on a competitive basis, to assist such institutions in developing and implementing programs to train elementary and secondary school teachers in methods for instructing and engaging students in civics and history.

(b) Contents of Application.—As part of the application required under section 102(b), an institution of higher education shall include a proposal demonstrating that the institution—
(1) has the ability to train elementary and secondary school teachers to provide comprehensive civics education;

(2) is familiar with research on practices that are proven to contribute to effective instruction in civics and history and will incorporate such research into the training provided to teachers using the grant; and

(3) will use the grant to make training in civics education available to elementary and secondary school teachers in the State or geographic region served by the institution.

(e) Priority of Awards.—In awarding grants under this section, the Secretary shall give priority to institutions of higher education that propose to use the grant to carry out training programs for teachers that—

(1) address the specific needs of teachers working with traditionally underserved students, including rural and inner-city urban students and English learners; and

(2) incorporate evidence-based practices for improving the ability of teachers to provide effective instruction in civics and history.

(d) Reservation of Funds.—From the amounts made available to carry out this section, 35 percent shall
be reserved to award grants, on a competitive basis, to institutions of higher education that are eligible to receive funds under—

(1) part A or part B of title III of the Higher Education Act of 1965 (20 U.S.C. 1057 et seq., 1060 et seq.);

(2) part A or part B of title V of such Act (20 U.S.C. 1101 et seq., 1102 et seq.); or

(3) subpart 4 of part A of title VII of such Act (20 U.S.C. 1136a et seq.).

SEC. 106. RESEARCH GRANTS.

(a) PROGRAM AUTHORIZED.—The Secretary of Education is authorized to make grants, on a competitive basis, to qualified researchers to research and evaluate—

(1) elementary and secondary school students’ knowledge of civics and history; and

(2) effective instructional practices and educator professional development in the fields of civics and history.

(b) CONTENTS OF APPLICATION.—As part of the application required under section 102(b), a qualified researcher shall include a description of the project to be funded with the grant under this section. The description of the project shall include a separate section that describes how the project may directly or indirectly affect
civics education generally, which may include effects such as—

(1) achieving the full participation of women, persons with disabilities, and underrepresented minorities in civics and history education;

(2) increasing public civic literacy and civic engagement;

(3) developing a diverse educator workforce; or

(4) other such effects.

(c) PRIORITY OF AWARDS.—In awarding grants under this section, the Secretary shall give priority to qualified researchers who propose to carry out activities that will benefit historically underserved communities, including rural and inner-city urban communities and communities of English learners.

SEC. 107. AUTHORIZATION OF APPROPRIATIONS.

There are authorized to be appropriated—

(1) for fiscal year 2022 and for each of the 5 succeeding fiscal years—

(A) $585,000,000 to carry out section 103;

(B) $200,000,000 to carry out section 104;

and

(C) $50,000,000 to carry out section 106; and
(2) $150,000,000 for fiscal year 2022 and for each of the 5 succeeding fiscal years to carry out—

(A) section 105; and


**TITLE II—AMENDMENTS TO OTHER LAWS**

SEC. 201. PRINCE HALL CIVICS FELLOWSHIP PROGRAM.

The James Madison Memorial Fellowship Act (20 U.S.C. 4501 et seq.) is amended—

(1) in section 802, by inserting “, and to establish the Prince Hall Civics Fellowship Program which is designed to diversify the civics and history education workforce” after “development”;  

(2) in section 807—

(A) by striking “this title” and inserting “section 804” each place the term appears; and

(B) by striking “this Act” and inserting “section 804” each place the term appears; and

(3) by inserting after section 810 the following new section:

“SEC. 810A. PRINCE HALL CIVICS FELLOWSHIP PROGRAM.

“(a) IN GENERAL.—Notwithstanding sections 804 through 810—
“(1) the Foundation is authorized to award scholarships under an additional fellowship program to be administered by the James Madison Fellowship Program, which shall be known as the ‘Prince Hall Civics Fellowship Program’; and

“(2) the terms and conditions under this section shall apply with respect to the Prince Hall Civics Fellowship Program.

“(b) PURPOSE.—The purpose of the Prince Hall Civics Fellowship Program is to diversify the civics and history education workforce.

“(c) APPLICATIONS.—In order to be eligible to receive a scholarship under the Prince Hall Civics Fellowship Program, an individual shall submit an application to the Foundation, containing an assurance that the applicant meets the following requirements:

“(1) The applicant holds a valid teaching credential in the applicant’s home State and a baccalaureate degree or higher degree in the subject of humanities, political science, government, or American history, or a dual degree in one of those subjects and education.

“(2) The applicant will commit to 5 years of teaching in kindergarten through grade 12 and will provide verification for each year of employment.
“(d) SELECTION.—The Foundation shall, either directly or by contract, provide for the conduct of a nationwide competition for the purpose of selecting recipients of fellowships under the Prince Hall Civics Fellowship Program (referred to as ‘fellows’). The Foundation shall adopt selection procedures which shall assure that—

“(1) the number of recipients selected from each State is in proportion to each State’s share of funding under part A of title I of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 6311 et seq.); and

“(2) in selecting fellows, priority is given to individuals—

“(A) who are teaching in communities to which the individual has ties at the time of the individual’s application for the fellowship; or

“(B) are from populations underrepresented in the civics and history education workforce.

“(e) AMOUNT OF FELLOWSHIP.—Each fellow shall receive a stipend of $5,000 for each year, not to exceed a total of 5 years, that the fellow is employed as a teacher in kindergarten through grade 12 and submits employment verification to the Foundation in the manner prescribed by the Foundation.”.
SEC. 202. NATIONAL ASSESSMENT OF EDUCATIONAL PROGRESS.

Section 303(b) of the Education Sciences Reform Act of 2002 (20 U.S.C. 9622(b)) is amended—

(1) in paragraph (2)—

(A) by redesignating subparagraphs (D) through (H) as subparagraphs (E) through (I) respectively;

(B) by inserting after subparagraph (C) the following:

“(D) conduct a national assessment, using a methodology sufficient to provide accurate, disaggregated, statistically significant State-level data on student proficiency for every State, on student academic achievement in public and private elementary schools and secondary schools at least once every 2 years, in grades 4, 8, and 12 in civics and history;”; and

(C) in subparagraph (E), as so redesignated, by striking “history, geography, civics” and inserting “geography”; and

(2) in paragraph (3)(A)—

(A) in clause (i), by striking “(2)(E)” and inserting “(2)(F)”;

(B) by redesignating clauses (iii) and (iv) as clauses (iv) and (v), respectively;
(C) by inserting after clause (ii) the follow-
ing:

“(iii) shall conduct biennial State academic assessments of student achievement in civics and history in grades 4, 8, and 12, as described in paragraph (2)(D)”; and

(D) in clause (iv), as so redesignated, by striking “(2)(D)” and inserting “(2)(E)”.

SEC. 203. USA CIVICS ACT.

Section 805 of the Higher Education Act of 1965 (20 U.S.C. 1161e) is amended—

(1) in the section heading, by striking “HIS-
TORY FOR FREEDOM” and inserting “CIVICS EDUCATION PROGRAM”;

(2) in subsection (a)—

(A) by striking “subsection (f)” and inserting “subsection (g)”;

(B) by striking “the Secretary is author-
ized to award three-year grants, on a competi-
tive basis,” and inserting “the Secretary is au-
thorized to award grants, once every 3 years and on a competitive basis,”;

(C) by striking paragraph (1) and inserting the following:

“(1) American political thought and history;”;

“(iii) shall conduct biennial State academic assessments of student achievement in civics and history in grades 4, 8, and 12, as described in paragraph (2)(D)”; and

(D) in clause (iv), as so redesignated, by striking “(2)(D)” and inserting “(2)(E)”.

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(C) by striking paragraph (1) and inserting the following:

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(B) by striking “the Secretary is author-
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thorized to award grants, once every 3 years and on a competitive basis,”;

(C) by striking paragraph (1) and inserting the following:

“(1) American political thought and history;”;

“(iii) shall conduct biennial State academic assessments of student achievement in civics and history in grades 4, 8, and 12, as described in paragraph (2)(D)”; and

(D) in clause (iv), as so redesignated, by striking “(2)(D)” and inserting “(2)(E)”.

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(B) by striking “the Secretary is author-
ized to award three-year grants, on a competi-
tive basis,” and inserting “the Secretary is au-
thorized to award grants, once every 3 years and on a competitive basis,”;

(C) by striking paragraph (1) and inserting the following:

“(1) American political thought and history;”;

“(iii) shall conduct biennial State academic assessments of student achievement in civics and history in grades 4, 8, and 12, as described in paragraph (2)(D)”; and

(D) in clause (iv), as so redesignated, by striking “(2)(D)” and inserting “(2)(E)”.
(D) in paragraph (2) by striking “or” after the semicolon;

(E) by striking paragraph (3) and inserting the following:

“(3) the history, achievements, and impact of American representative democracy and constitutional democracies globally; or”; and

(F) by adding at the end the following:

“(4) the means of participation in political and civic life.”;

(3) in subsection (b)—

(A) in paragraph (1), by striking “as defined in section 101.” and inserting “, or a partnership that includes an institution of higher education and one or more nonprofit organizations, whose missions and demonstrated expertise are consistent with the purpose of this section.”;

(B) in paragraph (2), by striking “that emerged” and all that follows through the period at the end and inserting “founded on the principles of representative democracy, constitutional government, individual rights, market economics, religious freedom and religious toler-
ance, and freedom of thought and inquiry.”;

and

(C) by striking paragraph (3) and inserting the following:

“(3) AMERICAN POLITICAL THOUGHT AND HISTORY.—The term ‘American political thought and history’ means—

“(A) the significant constitutional, political, intellectual, economic, social, and foreign policy trends and issues that have shaped the course of American history; and

“(B) the key episodes, turning points, texts, and figures involved in the constitutional, political, intellectual, diplomatic, social, and economic history of the United States.”;

(4) in subsection (e)(2)—

(A) in subparagraph (A), by striking “traditional” and all that follows through the semicolon and inserting “American political thought and history, free institutions, the impact of American representative democracy and constitutional democracies globally, or the means of participation in political and civic life;”; and

(B) in subparagraph (B), by inserting “, which may include the creation or use of open
educational resources’’ after ‘‘subsection (e)(1)(B)’’;

(5) in subsection (d)—

(A) by striking paragraph (1) and inserting the following:

“(1) increase access to quality programming that expands knowledge of American political thought and history, free institutions, the impact of American representative democracy and constitutional democracies globally, or the means of participation in political and civic life;”; and

(B) in paragraph (2), by striking “traditional American history, free institutions, or Western civilization” and inserting “American political thought and history, free institutions, the impact of American representative democracy and constitutional democracies globally, or the means of participation in political and civic life.”;

(6) by striking subsection (e) and inserting the following:

“(e) USE OF FUNDS.—

“(1) REQUIRED USE OF FUNDS.—Funds provided under this section shall be used—
“(A) for collaboration with local educational agencies for the purpose of providing elementary school and secondary school teachers an opportunity to enhance their knowledge of American political thought and history, free institutions, the impact of American representative democracy and constitutional democracies globally, or the means of participation in political and civic life; and

“(B) to carry out one or more of the following:

“(i) Establishing or strengthening academic programs or centers focused on American political thought and history, free institutions, the impact of American representative democracy and constitutional democracies globally, or the means of participation in political and civic life, which may include—

“(I) design and implementation of programs of study, courses, lecture series, seminars, and symposia;

“(II) development, publication, and dissemination of instructional materials;
“(III) research;
“(IV) support for faculty teaching in undergraduate and, if applicable, graduate programs; or
“(V) support for graduate and postgraduate fellowships, if applicable.
“(ii) For teacher preparation initiatives that stress content mastery regarding American political thought and history, free institutions, the impact of American representative democracy and constitutional democracies globally, or the means of participation in political and civic life.
“(iii) To conduct outreach activities to ensure that information about the activities funded under this section is widely disseminated—
“(I) to undergraduate students (including students enrolled in teacher education programs, if applicable);
“(II) to graduate students (including students enrolled in teacher education programs, if applicable);
“(III) to faculty;
“(IV) to local educational agencies; and

“(V) within the local community.

“(2) ALLOWABLE USES OF FUNDS.—Funds provided under this section may be used to support—

“(A) collaboration with entities such as—

“(i) nonprofit organizations whose missions and demonstrated expertise are consistent with the purpose of this section, for assistance in carrying out activities described under subsection (a); and

“(ii) Federal or State humanities programs, which may include those funded by the National Endowment for the Humanities;

“(B) the creation and use of open educational resources on American political thought and history, free institutions, or the impact of American representative democracy and constitutional democracies globally, or the means of participation in political and civic life; and

“(C) other activities that meet the purposes of this section.”;
(7) by redesignating subsection (f) as subsection (g);

(8) in subsection (g), as redesignated by paragraph (7), by striking “2009” and inserting “2022”;

and

(9) by inserting after subsection (e) the following:

“(f) RULE OF CONSTRUCTION.—Nothing in this section shall be construed to authorize the Secretary to prescribe an American political thought and history curriculum.”.

SEC. 204. SUSTAINING THE TRUMAN FOUNDATION.

Section 10(b) of Public Law 93–642 (20 U.S.C. 2001 et seq.) is amended to read as follows:

“(b)(1) It shall be the duty of the Secretary of the Treasury to invest in full the amounts appropriated to the fund.

“(2) Investments of amounts appropriated to the fund shall be made in public debt securities of the United States with maturities suitable to the fund. For such purpose, such obligations may be acquired—

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

“(B) by purchase of outstanding obligations at the market price.
“(3) The purposes for which obligations of the United States may be issued under chapter 31 of title 31, United States Code, are hereby extended to authorize the issuance at par of special obligations exclusively to the fund. Such special obligations shall bear interest at a rate equal to the average rate of interest, computed as to the end of the calendar month next preceding the date of such issue, borne by all marketable interest-bearing obligations of the United States then forming a part of the public debt, except that where such average rate is not a multiple of $\frac{1}{8}$ of 1 percent, the rate of interest of such special obligations shall be the multiple of $\frac{1}{8}$ of 1 percent next lower than such average rate. Such special obligations shall be issued only if the Secretary determines that the purchases of other interest-bearing obligations of the United States, or of obligations guaranteed as to both principal and interest by the United States or original issue or at the market price, is not in the public interest.”.

SEC. 205. SUSTAINING THE MADISON FOUNDATION.

Subsection (b) of section 811 of the James Madison Memorial Fellowship Act (20 U.S.C. 4510) is amended to read as follows:

“(b)(1) It shall be the duty of the Secretary of the Treasury to invest in full the amounts appropriated to the fund.
“(2) Subject to paragraph (3), investments of amounts appropriated to the fund shall be made in public debt securities of the United States with maturities suitable to the fund. For such purpose, such obligations may be acquired (A) on original issue at the issue price, or (B) by purchase of outstanding obligations at the market price. The purposes for which obligations of the United States may be issued under chapter 31 of title 31, United States Code, are hereby extended to authorize the issuance at par of special obligations exclusively to the fund. Such special obligations shall bear interest at a rate equal to the average rate of interest, computed as to the end of the calendar month next preceding the date of such issue, borne by all marketable interest-bearing obligations of the United States then forming a part of the public debt, except that where such average rate is not a multiple of $\frac{1}{8}$ of 1 percent, the rate of interest of such special obligations shall be the multiple of $\frac{1}{8}$ of 1 percent next lower than such average rate. Such special obligations shall be issued only if the Secretary determines that the purchases of other interest-bearing obligations of the United States, or of obligations guaranteed as to both principal and interest by the United States or original issue or at the market price, is not in the public interest.
“(3)(A) Notwithstanding paragraph (2), upon receiving a determination of the Board described in subparagraph (B), the Secretary shall invest up to 40 percent of the fund’s assets in securities other than public debt securities of the United States, provided that the securities are traded in established United States markets.

“(B) A determination described in this subparagraph is a determination by the Board that investments as described in subparagraph (A) are necessary to enable the Foundation to carry out the purposes of this title without any diminution of the number of fellowships provided under section 804.

“(C) Nothing in this paragraph shall be construed to limit the authority of the Board to increase the number of fellowships provided under section 804, or to increase the amount of the fellowship authorized by section 809, as the Board considers appropriate and is otherwise consistent with the requirements of this title.”.

SEC. 206. AUTHORIZATION OF APPROPRIATIONS.

There are authorized to be appropriated—

(1) for fiscal year 2022 and for each of the 5 succeeding fiscal years, $15,000,000 to carry out section 201;

(2) for fiscal year 2022, $300,000,000 for the Harry S. Truman Scholarship Foundation Trust
Fund, established by section 10 of Public Law 93–642 (20 U.S.C. 2009); and

(3) for fiscal year 2022, $20,000,000 for the James Madison Memorial Fellowship Trust Fund, established by section 811 of the James Madison Memorial Fellowship Act (20 U.S.C. 4510).