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TITLE 43--PUBLIC LANDS

CHAPTER 33--ALASKA NATIVE CLAIMS SETTLEMENT

Sec. 1628. Assignments by Regional Corporations of rights to  
receive payments from Fund

(a) Recognition by Secretary; scope of recognition

Notwithstanding the provision of section 3727 of title 31, the Secretary is authorized to recognize validly executed assignments made by Regional Corporations of their rights to receive payments from the Alaska Native Fund. Such assignments shall only be recognized to the extent that the Regional Corporation involved is not required to distribute funds pursuant to subsection (j) or (m) of section 1606 of this title.

(b) Nonrecognition by Secretary

The Secretary shall not recognize any assignment under this section which does not provide that the United States reserves the right to assert against the assignee and successors of the assignee, any setoff or counterclaim which the United States has against the assignor Corporation.

(c) Claims against Secretary by stockholders of Regional or Village Corporation for recognition of assignment

No stockholder of any Regional or Village Corporation shall have any claim against the Secretary or the United States as the result of any assignment duly recognized by the Secretary pursuant to this section.

(Pub. L. 92-203, Sec. 31, as added Pub. L. 95-178, Sec. 4, Nov. 15, 1977, 91 Stat. 1370.)

Codification

In subsec. (a), ``section 3727 of title 31'' substituted for ``section 3477 of the Revised Statutes, as amended (31 U.S.C. 203)'' on authority of Pub. L. 97-258, Sec. 4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.