
**PROVISIONS OF THE INTERNAL REVENUE CODE OF 1986
RELATING TO SPORT FISH RESTORATION ACCOUNT
IN THE AQUATIC RESOURCES TRUST FUND**

[As Amended Through P.L. 108-204, March 2, 2004]

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March 2, 2004

INTERNAL REVENUE CODE OF 1986

Subtitle I—Trust Fund Code

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CHAPTER 98—TRUST FUND CODE

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Subchapter A—Establishment of Trust Funds

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SEC. 9503. HIGHWAY TRUST FUND.

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(c) EXPENDITURES FROM HIGHWAY TRUST FUND.—

(1) * * *

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(4) TRANSFERS FROM THE TRUST FUND FOR MOTORBOAT FUEL TAXES.—

(A) TRANSFER TO BOAT SAFETY ACCOUNT.—

(i) IN GENERAL.—The Secretary shall pay from time to time from the Highway Trust Fund into the Boat Safety Account in the Aquatic Resources Trust Fund amounts (as determined by him) equivalent to the motorboat fuel taxes received on or after October 1, 1980, and before October 1, 1997.

(ii) LIMITATIONS.—

(I) LIMIT ON TRANSFERS DURING ANY FISCAL YEAR.—The aggregate amount transferred under this subparagraph during any fiscal year shall not exceed \$60,000,000 for each of fiscal years 1989 and 1990 and \$70,000,000 for each fiscal year thereafter.

(II) Limit on amount in fund.—No amount shall be transferred under this subparagraph if the Secretary determines that such transfer would result in increasing the amount in the Boat Safety Account to a sum in excess of \$60,000,000 for each of fiscal years 1989 and 1990 and \$70,000,000 for each fiscal year thereafter.

(B) \$1,000,000 PER YEAR OF EXCESS TRANSFERRED TO LAND AND WATER CONSERVATION FUND.—

(i) IN GENERAL.—Any amount received in the Highway Trust Fund—

(I) which is attributable to motorboat fuel taxes, and

(II) which is not transferred from the Highway Trust Fund under subparagraph (A), shall be transferred (subject to the limitation of clause (ii)) by the Secretary from the Highway Trust Fund into the land and water conservation fund provided for in title I of the Land and Water Conservation Fund Act of 1965.

(ii) LIMITATION.—The aggregate amount transferred under this subparagraph during any fiscal year shall not exceed \$1,000,000.

(C) EXCESS FUNDS TRANSFERRED TO SPORT FISH RESTORATION ACCOUNT.—Any amount received in the Highway Trust Fund—

(i) which is attributable to motorboat fuel taxes, and

(ii) which is not transferred from the Highway Trust Fund under subparagraph (A) or (B), shall be transferred by the Secretary from the Highway Trust Fund into the Sport Fish Restoration Account in the Aquatic Resources Trust Fund.

(D) MOTORBOAT FUEL TAXES.—For purposes of this paragraph, the term “motorboat fuel taxes” means the taxes under section 4041(a)(2) with respect to special motor fuels used as fuel in motorboats and under section 4081 with respect to gasoline used as fuel in motorboats, but only to the extent such taxes are attributable to the Highway Trust Fund financing rate.

(E) DETERMINATION.—The amount of payments made under this paragraph after October 1, 1986 shall be determined by the Secretary in accordance with the methodology described in the Treasury Department’s Report to Congress of June 1986 entitled “Gasoline Excise Tax Revenues Attributable to Fuel Used in Recreational Motorboats.”

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SEC. 9504. AQUATIC RESOURCES TRUST FUND.

(a) CREATION OF TRUST FUND.—

(1) IN GENERAL.—There is hereby established in the Treasury of the United States a trust fund to be known as the “Aquatic Resources Trust Fund”.

(2) ACCOUNTS IN TRUST FUND.—The Aquatic Resources Trust Fund shall consist of—

(A) a Sport Fish Restoration Account, and

(B) a Boat Safety Account.

Each such Account shall consist of such amounts as may be appropriated, credited, or paid to it as provided in this section, section 9503(c)(4), section 9503(c)(5) or section 9602(b).

(b) SPORT FISH RESTORATION ACCOUNT.—

(1) **TRANSFER OF CERTAIN TAXES TO ACCOUNT.**—There is hereby appropriated to the Sport Fish Restoration Account amounts equivalent to the following amounts received in the Treasury on or after October 1, 1984—

(A) the taxes imposed by section 4161(a) (relating to sport fishing equipment), and

(B) the import duties imposed on fishing tackle under heading 9507 of the Harmonized Tariff Schedule of the United States (19 U.S.C. 1202) and on yachts and pleasure craft under chapter 89 of the Harmonized Tariff Schedule of the United States.

(2) **EXPENDITURES FROM ACCOUNT.**—Amounts in the Sport Fish Restoration Account shall be available, as provided by appropriation Acts, for making expenditures—

(A) to carry out the purposes of the Act entitled “An Act to provide that the United States shall aid the States in fish restoration and management projects, and for other purposes”, approved August 9, 1950 (as in effect on the date of the enactment of the Wildlife and Sport Fish Restoration Programs Improvement Act of 2000¹),

(B) to carry out the purposes of section 7404(d) of the Transportation Equity Act for the 21st Century (as in effect on the date of the enactment of the TEA 21 Restoration Act²), and

(C) to carry out the purposes of the Coastal Wetlands Planning, Protection and Restoration Act (as in effect on the date of the enactment of the TEA 21 Restoration Act²).

Amounts transferred to such account under section 9503(c)(5) may be used only for making expenditures described in subparagraph (B) of this paragraph.

(c) **EXPENDITURES FROM BOAT SAFETY ACCOUNT.**—Amounts in the Boat Safety Account shall be available, as provided by appropriation Acts, for making expenditures before October 1, 2003, to carry out the purposes of section 13106 of title 46, United States Code (as in effect on the date of the enactment of the TEA 21 Restoration Act).

(d) **LIMITATION ON TRANSFERS TO AQUATIC RESOURCES TRUST FUND.**—

(1) **IN GENERAL.**—Except as provided in paragraph (2), no amount may be appropriated or paid to any Account in the Aquatic Resources Trust Fund on and after the date of any expenditure from any such Account which is not permitted by this section. The determination of whether an expenditure is so permitted shall be made without regard to—

(A) any provision of law which is not contained or referenced in this title or in a revenue Act, and

(B) whether such provision of law is a subsequently enacted provision or directly or indirectly seeks to waive the application of this subsection.

(2) **EXCEPTION FOR PRIOR OBLIGATIONS.**—Paragraph (1) shall not apply to any expenditure to liquidate any contract en-

¹ Such date of enactment was November 1, 2000.

² Such date of enactment was June 9, 1998.

tered into (or for any amount otherwise obligated) before October 1, 2003, in accordance with the provisions of this section.
(e) CROSS REFERENCE.—

For provision transferring motorboat fuels taxes to Boat Safety Account and Sport Fish Restoration Account, see section 9503(c)(4).

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