

1 occupancy of land in Alaska by any Native or Native
 2 village or claims arising under the Act of May 17, 1884
 3 (23 Stat. 24), or the Act of June 6, 1900 (31 Stat. 321),
 4 including all land claims (but not claims based on grounds
 5 other than loss of original Indian title land) pending before
 6 any court or the Indian Claims Commission on the effective
 7 date of this Act.

8 ALASKA NATIVE COMPENSATION FUND

9 SEC. 5. (a) There is hereby authorized to be appropri-
 10 ated \$500,000,000 as partial compensation to the Natives
 11 of Alaska for lands and interests in lands taken in the past
 12 or to which their rights and claims are extinguished by this
 13 Act, such compensation to be paid into a special Alaska
 14 Native Compensation Fund in the Treasury of the United
 15 States in accordance with the following schedule:

16 (1) \$100,000,000 during the fiscal year in which
 17 this Act becomes effective; and

18 (2) \$50,000,000 per year during the next eight
 19 fiscal years, plus interest at the rate of 4 per centum
 20 annually upon the unpaid balance of such compensation.

21 (b) As additional compensation to the Natives of
 22 Alaska, there shall be paid into the Fund all revenues de-
 23 rived from the overriding royalty upon the sale, lease or
 24 other disposition of public lands in accordance with section 14
 25 of this Act.

1 (c) Payments under subsection
 2 shall be deemed contractual obligations
 3 enforceable by the Corporation.

4 (d) All moneys paid into the
 5 from the date of deposit at the rate
 6 annum. Until formal organization
 7 suant to section 8 of this Act, the S
 8 withdraw moneys from the Fund for
 9 obligations of the United States or
 10 institutions in Alaska qualified to
 11 funds of the United States: *Provided*
 12 ment or deposit shall be made
 13 provides interest at a rate in ex
 14 annum.

15 (e) Moneys paid or deposited
 16 permanently paid or distributed for
 17 of Alaska only in accordance with
 18 Act, and the Secretary of the Tre
 19 ments and distributions.

20 ALASKA NATIVE

21 SEC. 6. (a) The Alaska N
 22 established. The Commission shall
 23 years from the date of its first
 24 posed of five members to be
 25 (with the advice and consent of