

1 (5) After promulgation of the final membership roll
 2 in accordance with subsection 7 (b) (2), each regional cor-
 3 poration shall distribute all moneys withheld under para-
 4 graph (4) hereof (adjusted to reflect earnings or losses
 5 from investment), after appropriate adjustments in the
 6 amount of actual distributions also to reflect prior distribu-
 7 tions and their respective rights in such moneys, to the
 8 village corporations as provided in paragraph (3). A re-
 9 gional corporation shall withhold and invest in trust any
 10 moneys due a village corporation under this subsection
 11 until such village corporation is organized and qualified to
 12 do business.

13 (6) Notwithstanding the provisions of paragraph (3)-
 14 (5) hereof, a regional corporation shall not distribute any
 15 money, except reasonable sums required for planning pur-
 16 poses, to a village corporation until the village corporation
 17 has developed an initial five-year program for the manage-
 18 ment, investment, and expenditure of such funds, and such
 19 program has been approved by the Corporation: *Provided,*
 20 That a failure or refusal of the Corporation to approve a
 21 village program within ninety days after its receipt may be
 22 appealed to the Commission, and the Commission's de-
 23 cision thereon shall be final. After approval of its initial
 24 five-year program, each village corporation shall be entitled

1 to distributions from
 2 with this subsection
 3 its budget pursuant
 4 ration shall invest in
 5 corporation under the
 6 program is approved

7 (7) Moneys re
 8 regional corporation
 9 fit of a village corpor
 10 profit corporation, in
 11 not constitute incom
 12 purpose.

13 (g) (1) Subject
 14 each regional corpor
 15 by the Corporation fo
 16 such regional corpora

17 (2) Each region
 18 centum of the net pro
 19 mit, development, use
 20 in lands, and mineral
 21 subsection 12 (b) (3)
 22 50 per centum of such
 23 all the other regional