

Add the following new section at the end of the bill:

Section . Duty for South African Krugerrands and Establishment of the Trust Fund for Black South African Education.

(a) Duty on Krugerrands - Subpart F of part 3 of Schedule 6 of the Tariff Schedule of the U.S. is amended by striking out item 653.22 and inserting in lieu thereof the following:

Metal Coins			
653.23	Gold coins minted for or in behalf of the Republic of South Africa, including but not limited to Krugerrands.	2%	2%
653.24	Other	free	free

(b) General headnote 5(b) of the Tariff Schedules of the United States is amended by inserting "other than coin described in item 653.23" after "paper)".

(c) Reduction, Suspension or Renovation of Duty - notwithstanding any other provision of law, the President may not reduce, suspend or revoke the duty imposed under item 653.23 of the Tariff Schedules of the U.S. unless the President determines, after consultation with the Committee on Foreign Relations of the Senate and Committee on Foreign Affairs of the House of Representatives,

- 1) the government of South Africa has made substantial progress toward the full participation of the people of South Africa in the social, political, and economic life in that country and toward an end to discrimination based on race or ethnic origin; or

2) all parties to the conflict in Namibia have reached an internationally recognized settlement for the independence of Namibia.

d) Any such reduction, suspension, or revocation under subsection (c) shall not take effect until 30 days after transmittal to Congress of a written report containing the President's determination under subsection (c) and the basis therefor.

(e) Establishment of the Black South African Education Trust Fund

1) Creation of Trust Fund. — There is established in the Treasury of the United States a trust fund to be known as the Black South African Education Trust Fund (hereinafter in this subsection referred to as the "Trust Fund"), consisting of such amounts as may be appropriated to the Trust Fund as provided in this subsection.

2) Transfer to Trust Fund of Amounts Equivalent to Certain Customs Duties. —

A) In general. — There are hereby appropriated to the Trust Fund amounts determined by the Secretary of the Treasury (hereinafter in this section referred to as "Secretary") to be equivalent to amounts received in the general fund of the Treasury attributable to the collection of customs duties under item 653.23 of the Tariff Schedule of the United States.

B) Method of Transfer. — The amounts appropriated by subparagraph (A) shall be transferred at least quarterly from the general fund of the Treasury to the Trust Fund on the basis of estimates made by the Secretary of the amounts referred to in subparagraph (A) received in the Treasury. Proper adjustments shall be made in the amounts subsequently transferred to the extent prior estimates were in excess of or less than the amounts required to be transferred.

3) Management of Trust Fund. —

A) Report. — It shall be the duty of the Secretary to hold the Trust Fund, and to report to the Congress each year ending on or after September 30, 1983, on the financial condition and the results of the operations of the Trust Fund during the preceding fiscal year and on its expected condition and operations during the fiscal year and the next five fiscal years after the fiscal year. Such a report shall be printed as a House document of the session of the Congress to which the report is made.

B) Investment. —

(i) In General. — It shall be the duty of the Secretary to invest such portion of the Trust Fund as is not, in his judgment, required to meet current withdrawals. Such investments may be made only in interest-bearing obligations of the United States. For such purpose, such obligations may be acquired (I) on original issue at the issue price, or (II) by purchase of outstanding obligations at the market price.

(ii) Sale of Obligations. — Any obligation acquired by the Trust Fund may be sold by the Secretary at market price.

(iii) Interest; Proceeds From Sales and Redemptions. — The interest on, and the proceeds from the sale or redemption of, any obligations held in the Trust Fund shall be credited to and form a part of the Trust Fund.

4) Availability of Trust Fund. — Amounts in the Trust Fund shall be available, as provided by appropriations Acts, for making expenditures by the Secretary of State, for programs, including scholarships for study in the U.S., designed to assist the educational advancement of the Black majority in South Africa, through non-governmental entities in South Africa.

5) Expenditures Must Be Otherwise Authorized by Law. —
Nothing in this subsection shall be deemed to authorize any program, project,
or other activity not otherwise by law.

6) Effective Date. — The amendments made by this section
shall apply to articles entered, or withdrawn from merchandise for
consumption, on or after the date of enactment of this Act.