§ 305. Distribution to native groups

(a) Each year, on a date selected by the Secretary of the Interior, the Secretary shall apportion 75 per centum of the unallocated revenues then in the special account among the native groups in Alaska. The apportionment shall be on the basis of the number of natives in each native group whose names are on the rolls prepared pursuant to sections 206 and 207 of this Act. The money apportioned shall be paid to each incorporated native group approved by the Commission, and shall be available for use in accordance with the annual budgets prepared by the native group, submitted to and not disapproved by the Commission. The right to disapprove such budgets shall expire when the corporation terminates benefits and limits distributions to dividends from earned surplus.

(b) Until such time as the money apportioned to native groups of Tlingit and Haida Indians in Court of Claims docket numbered 47,9000, exceeds the money apportioned under this section to such native groups, such portion shall be withheld and reapportioned to the other native groups. However, moneys apportioned to such Tlingit and Haida groups before actual receipt of moneys from such judgment shall not be withheld, but shall be regarded as a loan bearing 5 per centum interest which shall be repaid to the special account from the judgment moneys when received.