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Stat. 430, chapter 131; 16 U.S.C. 498); notwithstanding the fact that the timber purchasers did not harvest the timber.

(f) PERFORMANCE AND PAYMENT GUARANTEES.—

(1) IN GENERAL.—The Forest Service may require performance and payment bonds, in accordance with sections 103–2 and 103–2 of part 28 of the Federal Acquisition Regulation (48 C.F.R. 28.103–2, 28.103–3), in an amount that the contracting officer considers sufficient to protect the Government’s investment in receipts generated by the contractor from the estimated value of the forest products to be removed under contract under subsection (a).

(2) EXCESS OFFSET VALUE.—If the offset value of the forest products exceeds the value of the resource improvement treatments, the Forest Service may—

(A) collect any residual receipts pursuant to the Act of June 9, 1930 (46 Stat. 527, chapter 416; 16 U.S.C. 576b); and

(B) apply the excess to other authorized stewardship demonstration projects.

(g) MONITORING, EVALUATION AND REPORTING.—The Forest Service shall establish a multiparty monitoring and evaluation process that accesses each individual stewardship contract conducted under this section. Besides the Forest Service, participants in this process may include any cooperating governmental agencies, including tribal governments, and any interested groups or individuals. The Forest Service shall report annually to the Committee on Appropriations of the House of Representatives and the Committee on Appropriations of the Senate on—

(1) the status of development, execution, and administration of contracts under subsection (a);

(2) the specific accomplishments that have resulted; and

(3) the role of local communities in development of contract plans.