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(b) (1) The Director, subject to the policy direction of the National Museum Services Board, is authorized to enter into contracts and cooperative agreements with professional museum organizations to provide financial assistance to such organizations in order to enable such organizations to undertake projects designed to strengthen museum services, except that any contracts or cooperative agreements entered into pursuant to this subsection shall be effective only to such extent or in such amounts as are provided in appropriations Acts.

(2) (A) No financial assistance may be provided under this subsection for any project for a period in excess of one year.

(B) No financial assistance may be provided under this subsection to pay for the operational expenses of any professional museum organization.

(3) The aggregate amount of financial assistance made under this subsection to professional museum organizations shall not exceed 5 percent of the amount appropriated under this subchapter for such fiscal year.

(4) For purposes of this subsection, the term "professional museum organization" means a public, nonprofit professional museum-related organization, institution, or association which engages in activities designed to advance the well-being of museums and the museum profession.

(c) Grants, contracts, and cooperative agreements under this section for any fiscal year may not exceed 50 per centum of the cost of the program for which the grant or financial assistance is made, except that not more than 20 per centum of the funds available under this section for any fiscal year may be available for grants or financial assistance in such fiscal year without regard to such limitation.

For the purposes of this subsection, the term "eligible entity" will be considered private, nonprofit, professional museum or conservation related organizations, research institutions, universities, individual museums or individuals for activities designed to advance the well-being of museum and conservation services.