

VESSEL OPERATIONS REVOLVING FUND

VESSEL OPERATIONS REVOLVING FUND; ESTABLISHMENT; USES; LIMITATIONS (46 App. U.S.C. 1241a (2002)).¹

For working capital for the "Vessel Operations Revolving Fund", which is hereby created for the purpose of carrying out vessel operating functions of the Secretary of Transportation, including charter, operation, maintenance, repair, reconditioning, and betterment of merchant vessels under the jurisdiction of the Secretary of Transportation, \$20,000,000, to remain available until expended.

Notwithstanding any other provision of law, rates for shipping services rendered under said Fund shall be prescribed by the Secretary of Transportation and the Fund shall be credited with all receipts from vessel operating activities conducted thereunder: Provided, That the provisions of sections 1(a), 1(c), 3(c) and 4 of Public Law 17, Seventy-eighth Congress (57 Stat. 45), as amended,² shall be applicable in connection with such operations and to seamen employed through general agents as employees of the United States, who may be employed in accordance with customary commercial practices in the maritime industry, notwithstanding the provisions of any law applicable in terms to the employment of persons by the United States: Provided further, That such sums as may be determined to be necessary by the Secretary of Transportation, with the approval of the Office of Management and Budget, but not exceeding 2 per centum of vessel operating expenses, may be advanced from this Fund to the appropriation "Salaries and expenses" for the purposes of that appropriation in connection with vessel operating functions, but without regard to the limitations on amounts as stated therein: Provided further, That notwithstanding any other provisions of law, the unexpended balances of any working funds or of allocation accounts established, subsequent to January 1, 1951, for the activities provided for under this appropriation, together with receipts heretofore and hereafter received from such activities, may be transferred to and consolidated with this Fund, which shall be available for the purposes of such working funds or allocation accounts.

No money made available to the Department of Transportation, for Maritime Activities, by this or any other Act shall be used in payment for a vessel the title to which is acquired by the Government either by requisition or purchase, or the use of which is taken either by requisition

¹ Enacted as section 801 of the Act of June 2, 1951 (65 STAT. 59), as amended.

² 50 U.S.C. App. 1291(a), (c), 1293(c), 1294.

or agreement, or which is insured by the Government and lost while so insured, unless the price or hire to be paid therefor, (except in cases where section 802 of the Merchant Marine Act, 1936, as amended, is applicable) is computed in accordance with subsection 902(a) of said Act, as that subsection is interpreted by the General Accounting Office.

AVAILABILITY OF VESSEL OPERATIONS REVOLVING FUND; VESSELS INVOLVED IN MORTGAGE FORECLOSURE OR FORFEITURE PROCEEDINGS; REDELIVERY AND LAYUP OF CHARTERED SHIPS; CUSTODY AND HUSBANDING OF GOVERNMENT-OWNED SHIPS (46 App. U.S.C. 1241b (2002)).³

Hereafter the vessel operations revolving fund, created by the Third Supplemental Appropriation Act, 1951, shall be available for necessary expenses incurred, in connection with protection, preservation, maintenance, acquisition, or use of vessels involved in mortgage-foreclosure or forfeiture proceedings instituted by the United States, including payment of prior claims and liens, expenses of sale, or other charges incident thereto; for necessary expenses incident to the redelivery and lay-up, in the United States, of ships now chartered under agreements which do not call for their return to the United States; for activation, repair and deactivation of merchant ships chartered for limited emergency purposes during the fiscal year 1957 under the jurisdiction of the Secretary of Transportation; and for payment of expenses of custody and husbanding of Government-owned ships other than those within reserve fleets.

EXPENSES FOR ACTIVATION, REPAIR AND DEACTIVATION OF MERCHANT SHIPS; RECEIPTS (46 App. U.S.C. 1241c (2002)).⁴

The vessel operations revolving fund created by the Third Supplemental Appropriations Act, 1951, approved June 2, 1951 (Public Law 45, Eighty-second congress; 65 Stat. 52, at 59), shall, beginning July 1, 1956, be available for expenses incurred in connection with the activation, repair, and deactivation of merchant ships chartered under the jurisdiction of the Secretary of Transportation. There shall be credited to such fund all receipts on account of operations after July 1, 1956, under charters of Government-owned ships under the jurisdiction of the Secretary of Transportation.

³ Enacted as part of Maritime Activities set forth in Public Law 84-604, approved June 20, 1956 (70 STAT. 319), the Department of Commerce and Related Agencies Appropriation Act, as amended.

⁴ Enacted as Public Law 84-890, approved August 1, 1956 (70 STAT. 897), as amended.