

103D CONGRESS  
1ST SESSION

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**S. 1621**

**AN ACT**

To revise certain authorities relating to Pershing  
Hall, France.

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# **S. 1621**

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## **AN ACT**

To revise certain authorities relating to Pershing Hall,  
France.

1        *Be it enacted by the Senate and House of Representa-*  
2        *tives of the United States of America in Congress assembled,*

1 **SECTION 1. REVISION OF AUTHORITY RELATING TO PER-**  
2 **SHING HALL, FRANCE.**

3 (a) INCREASE IN TRANSFER AUTHORITY.—Sub-  
4 section (d)(2) of section 403 of the Veterans' Benefits  
5 Programs Improvement Act of 1991 (36 U.S.C.  
6 493(d)(2)) is amended by striking out "\$1,000,000" and  
7 inserting in lieu thereof "\$1,250,000".

8 (b) DISPOSAL AUTHORITY.—Such section is further  
9 amended—

10 (1) by redesignating subsection (e) as sub-  
11 section (f); and

12 (2) by inserting after subsection (d) the follow-  
13 ing new subsection (e):

14 "(e) DISPOSAL AUTHORITY.—(1) Subject to para-  
15 graph (2), the Secretary of Veterans Affairs may sell or  
16 otherwise dispose of all right, title, and interest of the  
17 United States in and to Pershing Hall.

18 "(2) The Secretary may not sell or otherwise dispose  
19 of Pershing Hall under this subsection unless the Sec-  
20 retary determines that—

21 "(A) the sale or other disposal is in the best in-  
22 terests of the United States; and

23 "(B) the consideration to be paid for such sale  
24 or other disposal is acceptable.

25 "(3)(A) Except as provided in subparagraph (B), the  
26 Secretary shall deposit in the general fund of the Treasury

1 of the United States an amount equal to the amount of  
2 any cash consideration paid to the United States for the  
3 sale or other disposal of Pershing Hall under this sub-  
4 section.

5 “(B) The Secretary may utilize an amount not to ex-  
6 ceed \$250,000 of such cash consideration to recoup the  
7 cost of administrative expenses incurred by the Secretary  
8 with respect to the sale or other disposal of Pershing  
9 Hall.”.

10 (c) CLOSING OF REVOLVING FUND UPON DISPOSAL  
11 OF PERSHING HALL.—Subsection (d) of such section is  
12 amended by adding at the end the following new para-  
13 graph (7):

14 “(7) Upon sale or other disposal of all right, title,  
15 and interest of the United States in and to Pershing Hall  
16 under subsection (e), the Secretary shall—

17 “(A) pay out of funds in or proceeds from the  
18 sale or redemption of interest-bearing obligations  
19 credited to the Revolving Fund all outstanding liabil-  
20 ities of the Revolving Fund, including any unpaid  
21 expenses of the Revolving Fund and reimbursements  
22 of any funds transferred to the Revolving Fund  
23 under paragraph (2);

24 “(B) transfer any funds that remain in the Re-  
25 volving Fund after the payment of the liabilities de-

1 scribed in subparagraph (A) into the general fund of  
2 the Treasury of the United States; and

3 “(C) close the Revolving Fund.”.

Passed the Senate November 11 (legislative day, November 2), 1993.

Attest:

*Secretary.*