

Calendar No. 263

103D CONGRESS
1ST SESSION

S. 1621

A BILL

To revise certain authorities relating to Pershing
Hall, France.

NOVEMBER 4 (legislative day, NOVEMBER 2), 1993
Placed on the calendar

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IN THE SENATE OF THE UNITED STATES

NOVEMBER 4 (legislative day, NOVEMBER 2), 1993

Mr. ROCKEFELLER, from the Committee on Veterans' Affairs, reported the following original bill; which was read twice and placed on the calendar

A BILL

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,*

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

5 (a) INCREASE IN TRANSFER AUTHORITY.—Sub-
6 section (d)(2) of section 403 of the Veterans' Benefits
7 Programs Improvement Act of 1991 (36 U.S.C.
8 493(d)(2)) is amended by striking out "\$1,000,000" and
9 inserting in lieu thereof "\$1,250,000".

1 (b) DISPOSAL AUTHORITY.—Such section is further
2 amended—

3 (1) by redesignating subsection (e) as sub-
4 section (f); and

5 (2) by inserting after subsection (d) the follow-
6 ing new subsection (e):

7 “(e) DISPOSAL AUTHORITY.—(1) Subject to para-
8 graph (2), the Secretary of Veterans Affairs may sell or
9 otherwise dispose of all right, title, and interest of the
10 United States in and to Pershing Hall.

11 “(2) The Secretary may not sell or otherwise dispose
12 of Pershing Hall under this subsection unless the Sec-
13 retary determines that—

14 “(A) the sale or other disposal is in the best in-
15 terests of the United States; and

16 “(B) the consideration to be paid for such sale
17 or other disposal is acceptable.

18 “(3)(A) Except as provided in subparagraph (B), the
19 Secretary shall deposit in the general fund of the Treasury
20 of the United States an amount equal to the amount of
21 any cash consideration paid to the United States for the
22 sale or other disposal of Pershing Hall under this sub-
23 section.

24 “(B) The Secretary may utilize an amount not to ex-
25 ceed \$250,000 of such cash consideration to recoup the

1 cost of administrative expenses incurred by the Secretary
2 with respect to the sale or other disposal of Pershing
3 Hall.”.

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

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

11 “(A) pay out of funds in or proceeds from the
12 sale or redemption of interest-bearing obligations
13 credited to the Revolving Fund all outstanding liabil-
14 ities of the Revolving Fund, including any unpaid
15 expenses of the Revolving Fund and reimbursements
16 of any funds transferred to the Revolving Fund
17 under paragraph (2);

18 “(B) transfer any funds that remain in the Re-
19 volving Fund after the payment of the liabilities de-
20 scribed in subparagraph (A) into the general fund of
21 the Treasury of the United States; and

22 “(C) close the Revolving Fund.”.