

amended by deleting the word “annually” therefrom.

AMENDMENT WITH RESPECT TO AUDIT OF THE GOVERNMENT PRINTING OFFICE

SEC. 707. The third sentence of subsection 309(c) of title 44 of the United States Code is amended to read as follows: “The Comptroller General shall audit the activities of the Government Printing Office at least once in every three years and shall furnish reports of such audits to the Congress and the Public Printer.”

Reports to
Congress and
Public Printer.

TITLE VIII—LIMITATION OF TIME ON CLAIMS AND DEMANDS

SEC. 801. Section 1 of the Act of October 9, 1940 (54 Stat. 1061, ch. 788), is amended by deleting the phrase “10 full years” and substituting “6 years” therefor.

31 USC 71a,
237.

SEC. 802. The amendment provided for in section 801 shall go into effect 6 months after the date of enactment and will have no effect on claims received in the General Accounting Office before that time.

Effective date.
31 USC 71a
note.

Approved January 2, 1975.

Public Law 93-605

AN ACT

To amend section 510 of the Merchant Marine Act, 1936.

January 2, 1975
[H. R. 12427]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That subsection 510 (i) of the Merchant Marine Act, 1936 (46 U.S.C. 1160(i)) is amended to read as follows:

Vessels.
Exchange.

“(i) The Secretary of Commerce is authorized, within two years after enactment of this subsection, to acquire mariner class vessels constructed under title VII of this Act and Public Law 911, Eighty-first Congress, in exchange for obsolete vessels in the National Defense Reserve Fleet that are scheduled for scrapping. For purposes of this subsection, the traded-in and traded-out vessels shall be valued at the higher of their scrap value in domestic or foreign markets as of the date of the exchange: *Provided*, That in any exchange transactions the value assigned to the traded-in and traded-out vessels will be determined on the same basis. The value of the traded-out vessel shall be as nearly as possible equal to the value of the traded-in vessel plus the fair value of the cost of towing the traded-out vessel to the place of scrapping. To the extent the value of the traded-out vessel exceeds the value of the traded-in vessel plus the fair value of the cost of towing, the owner of the traded-in vessel shall pay the excess to the Secretary of Commerce in cash at the time of the exchange. This excess shall be deposited into the Vessel Operations Revolving Fund and all costs incident to the lay-up of vessels acquired under this Act may be paid from balances in the Fund. No payments shall be made by the Secretary of Commerce to the owner of any traded-in vessel in connection with any exchange under this subsection. Notwithstanding the provisions of sections 9 and 37 of the Shipping Act, 1961, vessels traded out under this subsection may be scrapped in approved foreign markets. The provision of this subsection (i) as it read prior to this amendment shall govern all transactions made thereunder prior to this amendment.”

46 USC 1191.
64 Stat. 1223.

Vessel Opera-
tions Revolving
Fund.

46 USC 808,
835.

46 USC 804.

SEC. 2. (a) The Shipping Act, 1916, as amended (46 U.S.C. 801-842), is amended by inserting a new section 3 to read as follows:

"SEC. 3. Notwithstanding part III of the Interstate Commerce Act, as amended (49 U.S.C. 901 et seq.), or any other provision of law, rates and charges for the barging and affreighting of containers or containerized cargo by barge between points in the United States, shall be filed solely with the Federal Maritime Commission in accordance with rules and regulations promulgated by the Commission where (a) the cargo is moving between a point in a foreign country or a non-contiguous State, territory, or possession and a point in the United States, (b) the transportation by barge between points in the United States is furnished by a terminal operator as a service substitute in lieu of a direct vessel call by the common carrier by water transporting the containers or containerized cargo under a through bill of lading, (c) such terminal operator is a Pacific Slope State, municipality, or other public body or agency subject to the jurisdiction of the Federal Maritime Commission, and the only one furnishing the particular circumscribed barge service in question as of the date of enactment hereof, and (d) such terminal operator is in compliance with the rules and regulations of the Federal Maritime Commission for the operation of such barge service. The terminal operator providing such services shall be subject to the provisions of the Shipping Act, 1916."

46 USC 804
note.
Rules and
regulations.

(b) Within one hundred and twenty days after enactment of this Act, the Federal Maritime Commission shall promulgate rules and regulations for the barge operations described in the amendment made by the first section of this Act. Such rules shall provide that the rates charged shall be based upon factors normally considered by a regular commercial operator in the same service.

Approved January 2, 1975.

Public Law 93-606

AN ACT

January 2, 1975
[H. R. 13022]

To amend the Act of September 2, 1960, as amended, so as to authorize different minimum grade standards for packages of grapes and plums exported to different destinations.

Grapes and
plums.
7 USC 591.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 1 of the Act of September 2, 1960, as amended (74 Stat. 734), is amended by inserting in the first sentence thereof "and destination" immediately following the words "such variety" and "to such destination" at the end of such sentence.

Approved January 2, 1975.

Public Law 93-607

AN ACT

January 2, 1975
[H. R. 14600]

To increase the borrowing authority of the Panama Canal Company and revise the method of computing interest thereon.

Panama Canal
Company.
Borrowing au-
thority, increase.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 71 of title 2 of the Canal Zone Code is amended as follows:

(1) By striking out from the first sentence "\$10,000,000" and inserting in lieu thereof "\$40,000,000".

(2) By striking out the third sentence and inserting in lieu thereof "Such notes or other obligations shall bear interest at a rate determined by the Secretary of the Treasury, taking into consideration the

Interest rate.