

corporation, association, or other entity organized under the laws of the United States, or of any State, the District of Columbia, or the Commonwealth of Puerto Rico shall be considered only when such debt or other obligation is a charge on property which has been nationalized, expropriated, or taken by the German Democratic Republic.

(b) Direct ownership

A claim under section 1644b of this title based upon a direct ownership interest in a corporation, association, or other entity for loss, shall be considered subject to the provisions of this subchapter, if such corporation, association or other entity on the date of the loss was not a national of the United States, without regard to the per centum of ownership vested in the claimant.

(c) Indirect ownership

A claim under section 1644b of this title for losses based upon an indirect ownership interest in a corporation, association, or other entity, shall be considered, subject to the other provisions of this subchapter, only if at least 25 per centum of the entire ownership interest thereof, at the time of such loss, was vested in nationals of the United States.

(d) Computation of award

The amount of any claim covered by subsections (b) or (c) of this section shall be calculated on the basis of the total loss suffered by such corporation, association, or other entity, and shall bear the same proportion to such loss as the ownership interest of the claimant at the time of loss bears to the entire ownership interest thereof.

(Mar. 10, 1950, ch. 54, title VI, § 604, as added Pub. L. 94-542, Oct. 18, 1976, 90 Stat. 2510.)

§ 1644e. Offsets

In determining the amount of any claim, the Commission shall deduct all amounts the claimant has received from any source on account of the same loss or losses, including any amount claimant received under section 2017a(a) of the Appendix to title 50, for losses which occurred as a direct consequence of special measures directed against such property in any area covered under this subchapter.

(Mar. 10, 1950, ch. 54, title VI, § 605, as added Pub. L. 94-542, Oct. 18, 1976, 90 Stat. 2511.)

§ 1644f. Consolidated awards

With respect to any claim under section 1644b of this title which, at the time of the award, is vested in persons other than the person by whom the original loss was sustained, the Commission shall issue a consolidated award in favor of all claimants then entitled thereto, which award shall indicate the respective interests of such claimants therein, and all such claimants shall participate, in proportion to their indicated interests, in any payments that may be made under this subchapter in all respects as if the award had been in favor of a single person.

(Mar. 10, 1950, ch. 54, title VI, § 606, as added Pub. L. 94-542, Oct. 18, 1976, 90 Stat. 2511.)

§ 1644g. Claims Fund; establishment; deductions

(a) The Secretary of the Treasury is hereby authorized to establish in the Treasury of the United States a fund to be designated the Claims Fund as defined under section 1644a(5) of this title for the payment of unsatisfied claims of nationals of the United States against the German Democratic Republic as authorized in this subchapter.

(b) The Secretary of the Treasury shall deduct from any amounts covered into the Claims Fund, an amount equal to 5 per centum thereof as reimbursement to the Government of the United States for expenses incurred by the Commission and by the Treasury Department in the administration of this subchapter. The amounts so deducted shall be covered into the Treasury to the credit of miscellaneous receipts.

(Mar. 10, 1950, ch. 54, title VI, § 607, as added Pub. L. 94-542, Oct. 18, 1976, 90 Stat. 2511.)

§ 1644h. Certification of amounts; priority of payments

(a) The Commission shall certify to the Secretary of the Treasury, in terms of United States currency, each award made pursuant to section 1644b of this title.

(b) Upon certification of such award, the Secretary of the Treasury is authorized and directed, out of the sums covered into the Claims Fund, to make payments on account of such awards as follows, and in the following order of priority:

(1) payment in full of the principal amount of each award of \$1,000 or less;

(2) payment in the amount of \$1,000 on account of the principal amount of each award of more than \$1,000 in principal amount;

(3) thereafter, payments from time to time, in ratable proportions, on account of the unpaid balance of the principal amounts of all awards according to the proportions which the unpaid balance of such awards bear to the total amount in the fund available for distribution at the time such payments are made;

(4) after payment has been made in full of the principal amounts of all awards, pro rata payments may be made on account of any interest that may be allowed on such awards;

(5) payments or applications for payments shall be made in accordance with such regulations as the Secretary of the Treasury may prescribe.

(Mar. 10, 1950, ch. 54, title VI, § 608, as added Pub. L. 94-542, Oct. 18, 1976, 90 Stat. 2511.)

§ 1644i. Time limitation on completion of affairs of Commission

The Commission shall complete its affairs in connection with the settlement of claims pursuant to this subchapter not later than three years following the final date for the filing of claims as provided in section 1644b of this title.

(Mar. 10, 1950, ch. 54, title VI, § 609, as added Pub. L. 94-542, Oct. 18, 1976, 90 Stat. 2512.)

§ 1644j. Transfer of records

The Secretary of State is authorized and directed to transfer or otherwise make available