

(Oct. 6, 1917, ch. 106, §25, as added Mar. 10, 1928, ch. 167, §10, 45 Stat. 268; amended Feb. 21, 1929, ch. 291, 45 Stat. 1255; Mar. 10, 1930, ch. 75, §2, 46 Stat. 84.)

REFERENCES IN TEXT

Section 4 of the Settlement of War Claims Act of 1928, referred to in subsecs. (a)(2), (c), (e), and (f), is section 4 of act Mar. 10, 1928, ch. 167, 45 Stat. 254, which is not classified to the Code.

Section 7 of the Settlement of War Claims Act of 1928, referred to in subsec. (g), is section 7 of act Mar. 10, 1928, ch. 167, 45 Stat. 254, which is not classified to the Code.

AMENDMENTS

1930—Subsec. (d)(1). Act Mar. 10, 1930, substituted “three years” for “two years”.

1929—Subsec. (d)(1). Act Feb. 21, 1929, substituted “two years” for “one year”.

TRANSFER OF FUNCTIONS

Functions of Alien Property Custodian and Office of Alien Property Custodian, except those relating to property or interest in Philippines, vested in Attorney General. See notes set out under section 6 of this Appendix.

WORLD WAR II ALIEN PROPERTY CUSTODIAN

Reestablishment of Office of Alien Property Custodian during World War II, see notes set out under section 6 of this Appendix.

§ 26. Allocation of “unallocated interest fund”

(a) The Alien Property Custodian shall allocate among the various trusts the funds in the “unallocated interest fund” (as defined in section 28 [section 28 of this Appendix]). Such allocation shall be based upon the earnings (determined by the Secretary of the Treasury) on the total amounts deposited under section 12 [section 12 of this Appendix].

(b) The Alien Property Custodian, when the allocation has been made, is authorized and directed to pay to each person entitled, in accordance with a final decision of a court of the United States or of the District of Columbia, or of an opinion of the Attorney General, to the distribution of any portion of such unallocated interest fund, the amount allocated to his trust, except as provided in subsection (c) of this section.

(c) In the case of persons entitled, under paragraph (12), (13), (14), or (16) of subsection (b) of section 9 [section 9(b)(12), (13), (14), or (16) of this Appendix], to such return, and in the case of persons who would be entitled to such return thereunder if all such money or property had not been returned under paragraph (9) or (10) of such subsection [section 9(b)(9) or (10) of this Appendix], and in the case of persons entitled to such return under subsection (n) of section 9 [section 9(n) of this Appendix], an amount equal to the aggregate amount allocated to their trusts shall be credited against the sum of \$25,000,000 invested in participating certificates under paragraph (1) of subsection (b) of section 25 [section 25(b)(1) of this Appendix]. If the aggregate amount so allocated is in excess of \$25,000,000, an amount equal to the excess shall be invested in the same manner. Upon the repayment of any of the amounts so invested, under the provisions of section 4 of the Settlement of War Claims Act of

1928, the amount so repaid shall be distributed pro rata among such persons, notwithstanding any receipts or releases given by them.

(d) The unallocated interest fund shall be available for carrying out the provisions of this section, including the expenses of making the allocation.

(Oct. 6, 1917, ch. 106, §26, as added Mar. 10, 1928, ch. 167, §15, 45 Stat. 273; amended June 11, 1929, ch. 14, 46 Stat. 6.)

REFERENCES IN TEXT

Section 4 of the Settlement of War Claims Act of 1928, referred to in subsec. (c), is section 4 of act Mar. 10, 1928, ch. 167, 45 Stat. 254, which is not classified to the Code.

AMENDMENTS

1929—Subsec. (a). Act June 11, 1929, struck out “average rate of” before “earnings” in second sentence.

TRANSFER OF FUNCTIONS

Functions of Alien Property Custodian and Office of Alien Property Custodian, except those relating to property or interest in Philippines, vested in Attorney General. See notes set out under section 6 of this Appendix.

WORLD WAR II ALIEN PROPERTY CUSTODIAN

Reestablishment and termination of Office of Alien Property Custodian during World War II, see notes set out under section 6 of this Appendix.

§ 27. Return by Custodian, to United States, of payments under licenses, assignments or sales of patents

The Alien Property Custodian is authorized and directed to return to the United States any consideration paid to him by the United States under any license, assignment, or sale by the Alien Property Custodian to the United States of any patent (or any right therein or claim thereto, and including an application therefor and any patent issued pursuant to any such application).

(Oct. 6, 1917, ch. 106, §27, as added Mar. 10, 1928, ch. 167, §15, 45 Stat. 274.)

TRANSFER OF FUNCTIONS

Functions of Alien Property Custodian and Office of Alien Property Custodian, except those relating to property or interest in Philippines, vested in Attorney General. See notes set out under section 6 of this Appendix.

WORLD WAR II ALIEN PROPERTY CUSTODIAN

Reestablishment and termination of Office of Alien Property Custodian during World War II, see notes set out under section 6 of this Appendix.

§ 28. “Unallocated interest fund” defined

As used in this Act [sections 1 to 6, 7 to 39, and 41 to 44 of this Appendix], the term “unallocated interest fund” means the sum of (1) the earnings and profits accumulated prior to March 4, 1923, and attributable to investments and reinvestments under section 12 [section 12 of this Appendix] by the Secretary of the Treasury, plus (2) the earnings and profits accumulated on or after March 4, 1923, in respect of the earnings and profits referred to in clause (1) of this section.

(Oct. 6, 1917, ch. 106, §28, as added Mar. 10, 1928, ch. 167, §15, 45 Stat. 274.)