

from the sixth through the second prior fiscal years.

(b) REQUIREMENT.—For each fiscal year, the minimum quantity of agricultural commodities to be exported under programs specified in section 55314(b) of this title is the average of the tonnage exported under those programs during the base period, discarding the high and low years.

(c) WAIVERS.—The President may waive the minimum quantity for a fiscal year under this section if the President determines and reports to Congress, together with reasons, that the quantity cannot be used effectively for the purposes of those programs or, based on a certification by the Secretary of Agriculture, that the commodities are not available for reasons that include the unavailability of funds.

(Pub. L. 109-304, §8(c), Oct. 6, 2006, 120 Stat. 1646; Pub. L. 112-141, div. F, title I, §100124(c)(1), July 6, 2012, 126 Stat. 915.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
55315	46 App.:1241g.	June 29, 1936, ch. 858, title IX, §901c, as added Pub. L. 99-198, title XI, §1142, Dec. 23, 1985, 99 Stat. 1493.

In subsection (b), the words “For fiscal year 1986 and” are omitted as obsolete.

AMENDMENTS

2012—Subsec. (b). Pub. L. 112-141 substituted “specified in section 55314(b)” for “subject to section 55314”.

§ 55316. Financing the transportation of agricultural commodities

[(a) Repealed. Pub. L. 112-141, div. F, title I, §100124(b), July 6, 2012, 126 Stat. 915.]

(b) REIMBURSEMENT OF INCREASED CHARGES.—

(1) IN GENERAL.—The Secretary of Transportation shall reimburse the Secretary of Agriculture and the Commodity Credit Corporation for the amount by which, in any fiscal year—

(A) the total cost of ocean freight and ocean freight differential for which obligations are incurred by the Secretary of Agriculture and the Corporation on exports of agricultural commodities and their products under the agricultural export programs specified in section 55314(b) of this title; exceeds

(B) 20 percent of the value of the commodities and their products and the cost of the ocean freight and ocean freight differential on which obligations are incurred by the Secretary of Agriculture and the Corporation during that fiscal year.

(2) COMMODITIES SHIPPED FROM INVENTORY.—For purposes of this subsection, commodities shipped from the inventory of the Corporation shall be valued as provided in section 412(d) of the Food for Peace Act (7 U.S.C. 1736f(d)).

(c) ISSUANCE AND PURCHASE OF OBLIGATIONS.—

(1) ISSUANCE.—To meet the expenses required to be assumed under subsection (b), the Secretary of Transportation shall issue obligations to the Secretary of the Treasury. The Secretary of Transportation, with the ap-

proval of the Secretary of the Treasury, shall prescribe the form, denomination, maturity, and other terms (except the interest rate) of the obligations. The Secretary of the Treasury shall set the interest rate for the obligations, considering the average market yield on outstanding marketable obligations of the United States Government of comparable maturities during the month before the obligations are issued.

(2) PURCHASE.—The Secretary of the Treasury shall purchase the obligations issued under this subsection. To purchase the obligations, the Secretary of the Treasury may use as a public debt transaction the proceeds from the sale of securities issued under chapter 31 of title 31. The purposes for which securities may be issued under that chapter are extended to include the purchase of obligations under this subsection. A redemption or purchase of the obligations by the Secretary of the Treasury is a public debt transaction of the Government.

(d) SOURCE OF FUNDS FOR REIMBURSEMENT.—Reimbursement of the Secretary of Transportation for costs incurred under this section shall be made with appropriated funds rather than through cancellation of notes.

(e) APPROPRIATIONS.—

(1) AUTHORIZATION.—Each fiscal year, there is authorized to be appropriated an amount sufficient to reimburse the Secretary of Transportation for the costs incurred under this section, including administrative expenses and the principal and interest due on obligations issued to the Secretary of the Treasury.

(2) APPROPRIATION FOR ADMINISTRATIVE EXPENSES.—Each fiscal year, such amounts as may be necessary are hereby appropriated to pay interest and to liquidate debt on obligations issued to the Secretary of the Treasury under this section.

(f) NOTIFICATION TO CONGRESS OF INSUFFICIENCY.—If the Secretary of Transportation is unable to obtain the funds necessary to finance the increased ocean freight charges resulting from the requirements of subsection (b), the Secretary shall notify Congress within 10 working days of the discovery of the insufficiency.

(Pub. L. 109-304, §8(c), Oct. 6, 2006, 120 Stat. 1647; Pub. L. 110-246, title III, §3001(b)(1)(A), (2)(Y), June 18, 2008, 122 Stat. 1820, 1821; Pub. L. 112-141, div. F, title I, §100124(b), (c)(2), July 6, 2012, 126 Stat. 915.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
55316(a)	46 App.:1241h(a).	June 29, 1936, ch. 858, title IX, §901d, as added Pub. L. 99-198, title XI, §1142, Dec. 23, 1985, 99 Stat. 1493.
55316(b)	46 App.:1241h(b).	
55316(c)	46 App.:1241h(c).	
55316(d)	46 App.:1241h(d)	
	(last sentence).	
55316(e)(1) ..	46 App.:1241h(d) (1st sentence).	
55316(e)(2) ..	46 App.:1241h note.	Pub. L. 100-202, 101(a) [title V (par. under heading “Ocean Freight Differential”)], Dec. 22, 1987, 101 Stat. 1329, 1329-27.
55316(f)	46 App.:1241h(e).	

In subsection (b)(2), the words “section 412(d) of the Agricultural Trade Development and Assistance Act of 1954 (7 U.S.C. 1736f(d))” are substituted for “section 1733(b) of title 7” because the latter provision, as amended in 1990, no longer contains provisions on valuation of commodities shipped from the inventory of the Commodity Credit Corporation, and a provision substantially the same as former 7 U.S.C. 1733(b) is now at 7 U.S.C. 1736f(e).

In subsection (c)(1), the words “considering the current average market yield on outstanding marketable obligations of the United States Government of comparable maturities during the month before the obligations are issued” are substituted for “taking into consideration the average market yield on outstanding marketable obligations of the United States with remaining periods of maturity comparable to the average maturities of such obligations during the month preceding the issuance of such obligations of the Secretary of Transportation” to eliminate unnecessary words.

In subsection (c)(2), the words “after December 23, 1985” are omitted as obsolete.

In subsection (e)(1), the words “commencing with the fiscal year beginning October 1, 1986” are omitted as obsolete.

In subsection (f), the words “Notwithstanding the provisions of this section” are omitted as unnecessary.

AMENDMENTS

2012—Subsec. (a). Pub. L. 112-141, §100124(b), struck out subsec. (a). Text read as follows: “The Secretary of Transportation shall finance any increased ocean freight charges incurred in any fiscal year that result from the application of section 55314 of this title.”

Subsec. (c)(1). Pub. L. 112-141, §100124(c)(2)(A), substituted “under subsection (b)” for “under subsections (a) and (b)”.

Subsec. (f). Pub. L. 112-141, §100124(c)(2)(B), substituted “subsection (b)” for “subsections (a) and (b) and section 55314(a) of this title”.

2008—Subsec. (b)(2). Pub. L. 110-246 substituted “Food for Peace Act” for “Agricultural Trade Development and Assistance Act of 1954”.

EFFECTIVE DATE OF 2008 AMENDMENT

Amendment by Pub. L. 110-246 effective May 22, 2008, see section 4(b) of Pub. L. 110-246, set out as an Effective Date note under section 8701 of Title 7, Agriculture.

§ 55317. Termination of subchapter

This subchapter terminates 90 days after the date on which a notification is made under section 55316(f) of this title, except for shipments of agricultural commodities and their products subject to contracts made before the end of that 90-day period, unless within that 90-day period the Secretary of Transportation proclaims that funds are available to finance increased freight charges resulting from the requirements of section 55316(b) of this title. On the termination of this subchapter under this section—

(1) this subchapter does not exempt export activities from, or subject export activities to, the cargo preference laws; and

(2) the 50-percent requirement in section 55305 of this title remains in effect.

(Pub. L. 109-304, § 8(c), Oct. 6, 2006, 120 Stat. 1648; Pub. L. 112-141, div. F, title I, § 100124(c)(3), July 6, 2012, 126 Stat. 915.)

HISTORICAL AND REVISION NOTES

Table with 3 columns: Revised Section, Source (U.S. Code), Source (Statutes at Large). Row 1: 55317, 46 App.:1241j, June 29, 1936, ch. 858, title IX, §901f, as added Pub. L. 99-198, title XI, §1142, Dec. 23, 1985, 99 Stat. 1494.

The words “except to the extent those activities are exempt under section 1707a(b) of title 7” are omitted because the provision referred to has been repealed.

AMENDMENTS

2012—Pub. L. 112-141 substituted “section 55316(b)” for “sections 55314(a) and 55316(a) and (b)” in introductory provisions.

§ 55318. Effect on other law

This subchapter does not affect chapter 5 of title 5.

(Pub. L. 109-304, § 8(c), Oct. 6, 2006, 120 Stat. 1648.)

HISTORICAL AND REVISION NOTES

Table with 3 columns: Revised Section, Source (U.S. Code), Source (Statutes at Large). Row 1: 55318, 46 App.:1241p, Pub. L. 99-198, title XI, §1143, Dec. 23, 1985, 99 Stat. 1496.

The words “section 1707a(b)(8) of title 7” are omitted because the provision referred to has been repealed.

SUBCHAPTER III—AMERICAN GREAT LAKES VESSELS

§ 55331. Definitions

In this subchapter:

(1) AMERICAN GREAT LAKES VESSEL.—The term “American Great Lakes vessel” means a vessel so designated under section 55332 of this title, but only during the period the designation is in effect.

(2) GREAT LAKES.—The term “Great Lakes” means Lake Superior, Lake Michigan, Lake Huron, Lake Erie, Lake Ontario, the Saint Lawrence River west of Saint Regis, New York, and their connecting and tributary waters.

(3) GREAT LAKES SHIPPING SEASON.—The term “Great Lakes shipping season” means the period each year during which the Saint Lawrence Seaway is open for navigation by vessels, as declared by the Saint Lawrence Seaway Development Corporation.

(Pub. L. 109-304, § 8(c), Oct. 6, 2006, 120 Stat. 1648.)

HISTORICAL AND REVISION NOTES

Table with 3 columns: Revised Section, Source (U.S. Code), Source (Statutes at Large). Row 1: 55331, 46 App.:1241v, Pub. L. 101-624, title XV, §1527, Nov. 28, 1990, 104 Stat. 3668.

In paragraph (1), the words “but only during the period the designation is in effect” are added for clarity.

In paragraph (3), the words “created by the Act of May 13, 1954 (33 U.S.C. 981 et seq.)” are omitted as unnecessary.

The definition of “Secretary” in 46 App. U.S.C. 1241v(4) is omitted as unnecessary because the full title of the Secretary of Transportation is used the first time the Secretary is referred to in each section.

§ 55332. Designating American Great Lakes vessels

(a) DESIGNATIONS.—The Secretary of Transportation shall designate a vessel as an American Great Lakes vessel if—

(1) an application for designation is submitted to the Secretary under regulations prescribed by the Secretary;