

EFFECTIVE DATE OF 1970 AMENDMENT

Amendment by Pub. L. 91-452 effective on sixtieth day following Oct. 15, 1970, see section 260 of Pub. L. 91-452, set out as an Effective Date; Savings Provision note under section 6001 of Title 18, Crimes and Criminal Procedure.

SAVINGS PROVISION

Amendment by Pub. L. 91-452 not to affect any immunity to which any individual is entitled under this section by reason of any testimony given before the sixtieth day following Oct. 15, 1970, see section 260 of Pub. L. 91-452, set out as an Effective Date; Savings Provision note under section 6001 of Title 18, Crimes and Criminal Procedure.

§ 156. Dissolution of corporation; trustees

In case of the voluntary dissolution of a China Trade Act corporation or revocation of its certificate of incorporation, the directors of the corporation shall be trustees for the creditors and stockholders of the corporation; except that upon application to the United States Court for China by any interested party, or upon the motion of any court of competent jurisdiction in any proceeding pending before it, the court may in its discretion appoint as the trustees such persons, other than the directors, as it may determine. The trustees are invested with the powers, and shall do all acts, necessary to wind up the affairs of the corporation and divide among the stockholders according to their respective interests the property of the corporation remaining after all obligations against it have been settled. For the purposes of this section the trustees may sue and be sued in the name of the corporation and shall be jointly and severally liable to the stockholders and creditors of the corporation to the extent of the property coming into their hands as trustees.

(Sept. 19, 1922, ch. 346, §16, 42 Stat. 854.)

REFERENCES IN TEXT

United States Court for China, referred to in text, has been abolished. See Codification note set out under section 142 of this title.

§ 157. Regulations and fees; disposition of fees and penalties

(a) The Secretary is authorized to make such regulations as may be necessary to carry into effect the functions vested in him or in the registrar by this chapter.

(b) The Secretary is authorized to prescribe and fix the amount of such fees (other than the incorporation fee) to be paid him or the registrar for services rendered by the Secretary or the registrar to any person in the administration of the provisions of this chapter. All fees and penalties paid under this chapter shall be covered into the Treasury of the United States as miscellaneous receipts.

(Sept. 19, 1922, ch. 346, §17, 42 Stat. 854.)

§ 158. False or fraudulent statements prohibited; penalties

No stockholder, director, officer, employee, or agent of a China Trade Act corporation shall make, issue, or publish any statement, written or oral, or advertisement in any form, as to the

value or as to the facts affecting the value of stocks, bonds, or other evidences of debt, or as to the financial condition or transactions, or facts affecting such condition or transactions, of such corporation if it has issued or is to issue stocks, bonds, or other evidences of debt, whenever he knows or has reason to believe that any material representation in such statement or advertisement is false. No stockholder, director, officer, employee, or agent of a China Trade Act corporation shall, if all the authorized capital stock thereof has not been paid in, make, issue, or publish any written statement or advertisement, in any form, stating the amount of the authorized capital stock without also stating as the amount actually paid in, a sum not greater than the amount paid in. Any person violating any provisions of this section shall, upon conviction thereof, be fined not more than \$5,000 or imprisoned not more than ten years, or both.

(Sept. 19, 1922, ch. 346, §18, 42 Stat. 855.)

§ 159. Unauthorized use of legend; penalty

No individual, partnership, or association, or corporation not incorporated under this chapter or under a law of the United States, shall engage in business within China under a name in connection with which the legend "Federal Inc. U.S.A." is used. Any person violating this section shall, upon conviction thereof, be fined not more than \$1,000 for each violation.

(Sept. 19, 1922, ch. 346, §19, 42 Stat. 855.)

§ 160. Maintenance of agent for service

Every China Trade Act corporation shall maintain in the District of Columbia a person as its accredited agent, upon whom legal process may be served, in any suit to be brought in the United States District Court for the District of Columbia, and who is authorized to enter an appearance in its behalf. In the event of the death or inability to serve, or the resignation or removal, of such person, such corporation shall, within such time as the Secretary by regulation prescribes, appoint a successor. Such corporation shall file with the Secretary a certified copy of each power of attorney appointing a person under this section, and a certified copy of the written consent of each person so appointed.

(Sept. 19, 1922, ch. 346, §20(b), as added Feb. 26, 1925, ch. 345, §10, 43 Stat. 996; June 25, 1936, ch. 804, 49 Stat. 1921; June 25, 1948, ch. 646, §32(a), 62 Stat. 991; May 24, 1949, ch. 139, §127, 63 Stat. 107.)

CODIFICATION

Section comprises subsec. (b) of section 20 of act Sept. 19, 1922, as added by act Feb. 26, 1925. Subsec. (a) of section 20 is classified to section 146a of this title.

CHANGE OF NAME

Act June 25, 1948, eff. Sept. 1, 1948, as amended by act May 24, 1949, substituted "United States District Court for the District of Columbia" for "district court of the United States for the District of Columbia."

Act June 25, 1936, changed name of "Supreme Court of the District of Columbia" to "district court of the United States for the District of Columbia".

§ 161. Alteration, amendment, or repeal

The Congress of the United States reserves the right to alter, amend, or repeal any provision of this chapter.

(Sept. 19, 1922, ch. 346, §28, 42 Stat. 856.)

§ 162. Creation of China corporations restricted

No corporation for the purpose of engaging in business within China shall be created under any law of the United States other than this chapter.

(Sept. 19, 1922, ch. 346, §29, as added Feb. 26, 1925, ch. 345, §13, 43 Stat. 997.)

CHAPTER 5—STATISTICAL AND COMMERCIAL INFORMATION

Sec.

- 171. Repealed.
- 172. Transfer of duties of Department of Labor; special investigations.
- 173, 174. Repealed.
- 175. Additional duties of Bureau.
- 176. Collection of commercial statistics.
- 176a. Confidential nature of information furnished Bureau.
- 176b, 177. Repealed.
- 178. Collection of statistics of foreign and interstate commerce and transportation.
- 179 to 181. Repealed.
- 182. Statistics of manufactures.
- 183. Report of statistics.
- 184 to 187. Repealed.
- 188. Publication of commercial information.
- 189, 189a. Repealed.
- 190. Discussions in commercial reports of partisan questions.
- 191. Terms of measure, weight, and money in commercial reports.
- 192 to 195. Repealed or Omitted.
- 196. Payments for rent of offices in foreign countries.
- 197 to 198. Repealed.

§ 171. Repealed. Pub. L. 90-620, §3, Oct. 22, 1968, 82 Stat. 1308

Section, acts Aug. 23, 1912, ch. 350, §1, 37 Stat. 407; Mar. 4, 1913, ch. 141, §1, 37 Stat. 736, directed that, as of July 12, 1912, the Bureau of Manufactures and the Bureau of Statistics, both of the Department of Commerce, be consolidated into one bureau to be known as the Bureau of Foreign and Domestic Commerce, and that the duties required by law to be performed by the Bureau of Manufactures and the Bureau of Statistics be transferred to and performed by the Bureau of Foreign and Domestic Commerce. Pursuant to the powers transferred to and vested in the Secretary of Commerce under Reorg. Plan No. 5 of 1950, §§1, 2, eff. May 24, 1950, 15 F.R. 3174, 64 Stat. 1263, set out in the Appendix to Title 5, Government Organization and Employees, which transferred the functions of officers of the Department of Commerce and the functions of all agencies and employees of such Department, with a few exceptions, to the Secretary of Commerce, with power vested in him to authorize their performance or the performance of any of his functions by any of such officers, agencies, and employees, the Secretary, through internal reorganizations, has reassigned the functions of the Bureau of Foreign and Domestic Commerce to other offices of the Department.

§ 172. Transfer of duties of Department of Labor; special investigations

The duties of the Department of Labor, or Bureau of Labor, "to ascertain, at as early a date as possible, and whenever industrial changes shall make it essential, the cost of producing articles at the time dutiable in the United States, in leading countries where such articles are produced, by fully specified units of production, and

under a classification showing the different elements of cost, or approximate cost, of such articles of production, including the wages paid in such industries per day, week, month, or year, or by the piece; and hours employed per day; and the profits of manufacturers and producers of such articles; and the comparative cost of living, and the kind of living; what articles are controlled by trusts or other combinations of capital, business operations, or labor, and what effect said trusts, or other combinations of capital, business operations, or labor have on production and prices", are, as of August 23, 1912, transferred to and shall be discharged by the Bureau of Foreign and Domestic Commerce, and it shall be also the duty of said Bureau of Foreign and Domestic Commerce to make such special investigation and report on particular subjects when required to do so by the President or either House of Congress.

(Aug. 23, 1912, ch. 350, §1, 37 Stat. 407.)

REFERENCES IN TEXT

The quoted language of this section was originally enacted by act June 13, 1888, ch. 389, §7, 25 Stat. 183, which charged the duties to the Commissioner of Labor.

TRANSFER OF FUNCTIONS

Functions of all other officers of Department of Commerce and functions of all agencies and employees of such Department, with a few exceptions, transferred to Secretary of Commerce, with power vested in him to authorize their performance or performance of any of his functions by any such officers, agencies, and employees, by Reorg. Plan No. 5 of 1950, §§1, 2, eff. May 24, 1950, 15 F.R. 3174, 64 Stat. 1263, set out in the Appendix to Title 5, Government Organization and Employees. Through internal reorganizations, functions of Bureau of Foreign and Domestic Commerce have been reassigned to other offices of Department of Commerce.

§§ 173, 174. Repealed. Pub. L. 87-826, §3, Oct. 15, 1962, 76 Stat. 953

Section 173, R.S. §336; acts Feb. 14, 1903, ch. 552, §10, 32 Stat. 829; Aug. 23, 1912, ch. 350, §1, 37 Stat. 407; Mar. 4, 1913, ch. 141, §1, 37 Stat. 736; Jan. 25, 1919, ch. 10, 40 Stat. 1055; Mar. 1, 1919, ch. 86, 40 Stat. 1256, required annual reports on statistics of commerce and navigation. See section 301 et seq. of Title 13, Census.

Section 174, R.S. §337; acts Feb. 14, 1903, ch. 552, §10, 32 Stat. 829; Aug. 23, 1912, ch. 350, §1, 37 Stat. 407; Mar. 4, 1913, ch. 141, §1, 37 Stat. 736; Mar. 1, 1919, ch. 86, 40 Stat. 1256; Aug. 31, 1961, Pub. L. 87-191, §2, 75 Stat. 419, prescribed regulations required to be observed by collectors of customs. See section 301 et seq. of Title 13, Census.

EFFECTIVE DATE OF REPEAL

Repeal effective 180 days after Oct. 15, 1962, except that the last sentence of par. Fifth of section 174 of this title shall be repealed Oct. 15, 1962, see section 4 of Pub. L. 87-826, set out as a note under section 301 of Title 13, Census.

SAVINGS PROVISION

Section 3 of Pub. L. 87-826 provided in part that any rights or liabilities existing under sections 173, 174, 177, 179, 181, 184 to 187, and 193 of this title, sections 92 and 95 of former Title 46, Shipping, and section 1486 of Title 48, Territories and Insular Possessions, and any proceedings instituted under or growing out of, any of such sections or parts thereof, shall not be affected by the repeal of such sections.