

§ 1645d. Claims based on ownership interest in or debt or other obligation owing by corporations or other legal entities

(a) Nationals of United States; charge on property

A claim under section 1645b of this title based upon an ownership interest in any corporation, association, or other entity which is a national of the United States may not be considered. A claim under section 1645b of this title based upon a debt or other obligation owing by any 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 may be considered only if such debt or other obligation is a charge on property which has been nationalized, expropriated, or otherwise taken by Vietnam.

(b) Direct ownership

A claim under section 1645b of this title based upon a direct ownership interest in a corporation, association, or other entity may be considered, subject to the other 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 1645b of this title based upon an indirect ownership interest in a corporation, association, or other entity may 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 or if, at the time of the loss, nationals of the United States in fact controlled the corporation, association, or entity, as determined by the Commission.

(d) Computation of award

The amount of any claim covered by subsection (b) or (c) of this section shall be calculated on the basis of the total loss suffered by the corporation, association, or other entity, with respect to which the claim is made, 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 VII, §705, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3535.)

§ 1645e. Offsets

In determining the amount of any claim under this subchapter, the Commission shall deduct all amounts the claimant has received from any source on account of the same loss or losses for which the claim is filed.

(Mar. 10, 1950, ch. 54, title VII, §706, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3536.)

§ 1645f. Certifications; assigned claims

(a) The Commission shall certify to each claimant who files a claim under this subchapter the amount determined by the Commission to be the loss suffered by the claimant

which is covered by this subchapter. The Commission shall certify to the Secretary of State such amount and the basic information underlying that amount, together with a statement of the evidence relied upon and the reasoning employed in making that determination.

(b) In any case in which a claim under this subchapter is assigned by purchase before the Commission determines the amount due on that claim, the amount so determined shall not exceed the amount of actual consideration paid by the last such assignee.

(Mar. 10, 1950, ch. 54, title VII, §707, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3536.)

§ 1645g. Consolidated awards

With respect to any claim under section 1645b 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 to the award, which award shall indicate the respective interests of such claimants in the award, 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 VII, §708, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3536.)

§ 1645h. Claims Fund; establishment; deductions

(a) The Secretary of the Treasury may establish in the Treasury of the United States the Claims Fund for the payment of unsatisfied claims of nationals of the United States against Vietnam, as authorized by 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 as miscellaneous receipts.

(Mar. 10, 1950, ch. 54, title VII, §709, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3536.)

§ 1645i. Award payment procedures

(a) Certification of amounts

The Commission shall certify to the Secretary of the Treasury, in terms of United States currency, each award made pursuant to section 1645b of this title.

(b) Priority of payments

(1) Upon certification of each award made pursuant to section 1645b of this title, the Secretary of the Treasury shall, out of the sums covered into the Claims Fund, make payments on account of such awards as follows, and in the following order of priority:

(A) Payment in the amount of \$2,500 or the principal amount of the award, whichever is less.

(B) Thereafter, payments from time to time, in ratable proportions, on account of the un-

paid 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 Claims Fund available for distribution at the time such payments are made.

(2) After payment has been made in full of the principal amounts of all awards pursuant to paragraph (1), pro rata payments may be made on account of any interest that may be allowed on such awards.

(c) Regulations

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

(Mar. 10, 1950, ch. 54, title VII, §710, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3537.)

§ 1645j. Settlement period

The Commission shall complete its affairs in connection with the settlement of claims pursuant to this subchapter not later than three years after the final date for the filing of claims as provided in section 1645b of this title.

(Mar. 10, 1950, ch. 54, title VII, §711, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3537.)

§ 1645k. Transfer of records

The Secretary of State, the Secretary of the Treasury, and the Secretary of Defense shall transfer or otherwise make available to the Commission such records and documents relating to claims authorized by this subchapter as may be required by the Commission in carrying out its functions under this subchapter.

(Mar. 10, 1950, ch. 54, title VII, §712, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3537.)

§ 1645l. Authorization of appropriations

There are authorized to be appropriated for any fiscal year beginning on or after October 1, 1980, such sums as may be necessary to enable the Commission and the Treasury Department to pay their respective administrative expenses incurred in carrying out their functions under this subchapter. Amounts appropriated under this section may remain available until expended.

(Mar. 10, 1950, ch. 54, title VII, §713, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3537.)

§ 1645m. Fees for services; limitation; penalty

No remuneration on account of services rendered on behalf of any claimant, in connection with any claim filed with the Commission under this subchapter, shall exceed 10 per centum of the total amount paid pursuant to any award certified under the provisions of this subchapter on account of such claim. Any agreement to the contrary shall be unlawful and void. Whoever, in the United States or elsewhere, demands or receives, on account of services so rendered, any remuneration in excess of the maximum permitted by this section shall be guilty of a misdemeanor and, upon conviction thereof, shall be fined not more than \$5,000 or imprisoned not more than twelve months, or both.

(Mar. 10, 1950, ch. 54, title VII, §714, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3537.)

§ 1645n. Applicability of other statutory provisions

(a) To the extent they are not inconsistent with the provisions of this subchapter, the following provisions of subchapter I of this chapter shall be applicable to this subchapter; subsections (b), (c), (d), (e), and (h) of section 1623 of this title and subsections (c), (d), (e), and (f) of section 1626 of this title. Any reference in such provisions to "this subchapter" shall be deemed to be a reference to those provisions and to this subchapter.

(b) Except as otherwise provided in this subchapter and in those provisions of subchapter I referred to in subsection (a), the Commission shall comply with the provisions of subchapter II of chapter 5, and the provisions of chapter 7, of title 5.

(Mar. 10, 1950, ch. 54, title VII, §715, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3538.)

§ 1645o. Separability

If any provision of this subchapter or the application thereof to any person or circumstances is held invalid, the remainder of this subchapter or the application of such provision to other persons or circumstances shall not be affected.

(Mar. 10, 1950, ch. 54, title VII, §716, as added Pub. L. 96-606, Dec. 28, 1980, 94 Stat. 3538.)

CHAPTER 21A—SETTLEMENT OF INVESTMENT DISPUTES

Sec.

1650. Appointments of representatives and panel members under Convention on the Settlement of Investment Disputes.

1650a. Arbitration awards under the Convention.

§ 1650. Appointments of representatives and panel members under Convention on the Settlement of Investment Disputes

The President may make such appointments of representatives and panel members as may be provided for under the convention.

(Pub. L. 89-532, §2, Aug. 11, 1966, 80 Stat. 344.)

REFERENCES IN TEXT

The convention, referred to in text, is the Convention on the Settlement of Investment Disputes Between States and Nationals of Other States which was signed on Aug. 27, 1965, approved by the Senate on May 16, 1966, and ratified by the President on June 1, 1966.

SHORT TITLE

Pub. L. 89-532, §1, Aug. 11, 1966, 80 Stat. 344, provided: "That this Act [enacting this chapter] may be cited as the 'Convention on the Settlement of Investment Disputes Act of 1966'."

§ 1650a. Arbitration awards under the Convention

(a) Treaty rights; enforcement; full faith and credit; nonapplication of Federal Arbitration Act

An award of an arbitral tribunal rendered pursuant to chapter IV of the convention shall cre-