improvement. During that period, it shall be operated on voyages that are not exclusively coastwise.

(Pub. L. 109–304, § 8(c), Oct. 6, 2006, 120 Stat. 1661.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
57106	46 App.:871.	June 5, 1920, ch. 250, § 12, 41 Stat. 993; June 6, 1924, ch. 273, § 2, 43 Stat. 468; Feb. 11, 1927, ch. 104, § 1 (last par. under heading ''United States Shipping Board''), 44 Stat. 1083; Exec. Order No. 6166, § 12, eff. June 10, 1933; June 29, 1936, ch. 858, title II, § 204, title IX, § 904, 49 Stat. 1987, 2016; Pub. L. 97–31, § 12(43), Aug. 6, 1981, 95 Stat. 157.
	46 App.:891b.	May 22, 1928, ch. 675, title II, § 202, 45 Stat. 690; Exec. Order No. 6166, § 12, eff. June 10, 1933; June 29, 1936, ch. 858, title II, § 204, title IX, § 904, 49 Stat. 1987, 2016; Pub. L. 97–31, § 12(51), Aug. 6, 1981, 95 Stat. 157.

This section is substituted for the source provisions to eliminate obsolete and unnecessary provisions.

§ 57107. Vessels for other agencies

(a) IN GENERAL.—The Secretary of Transportation may construct, reconstruct, repair, equip, and outfit, by contract or otherwise, vessels or parts thereof, for any other department or agency of the United States Government to the extent the other department or agency is authorized by law to do so for its own account.

(b) EFFECT ON CONTRACT AUTHORIZATION.—An obligation incurred or expenditure made by the Secretary under this section does not affect any contract authorization of the Secretary, but instead shall be charged against the existing appropriation or contract authorization of the department or agency.

(Pub. L. 109–304, § 8(c), Oct. 6, 2006, 120 Stat. 1661.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
57107	46 App.:1125a.	Feb. 6, 1941, ch. 5, § 4, 55 Stat. 6; Pub. L. 97–31, § 12(74), Aug. 6, 1981, 95 Stat. 160.

In subsection (b), the words ''heretofore or hereafter'', ''diminish or otherwise'', and ''and, to the amount of such obligation or expenditure, diminish'' are omitted as unnecessary.

§ 57108. Consideration of ballast and equipment in determining selling price

The Maritime Administration may not sell a vessel until its ballast and equipment have been inventoried and their value considered in determining the selling price of the vessel.

(Pub. L. 109–304, § 8(c), Oct. 6, 2006, 120 Stat. 1661.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
57108	46 App.:864b.	June 29, 1949, ch. 281, § 1 (proviso), 63 Stat. 349; Pub. L. 97–31, § 12(36), Aug. 6, 1981, 95 Stat. 156.

§ 57109. Operation of vessels purchased, chartered, or leased from Secretary of Transportation

Unless otherwise authorized by the Secretary of Transportation, a vessel purchased, chartered, or leased from the Secretary may be operated only under a certificate of documentation with a registry or coastwise endorsement. Such a vessel, while employed solely as a merchant vessel, is subject to the laws, regulations, and liabilities governing merchant vessels, whether the United States Government has an interest in the vessel as an owner or holds a mortgage, lien, or other interest.

(Pub. L. 109–304, § 8(c), Oct. 6, 2006, 120 Stat. 1661.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
57109	46 App.:808(b).	Sept. 7, 1916, ch. 451, § 9(b), 39 Stat. 730; July 15, 1918, ch. 152, § 3, 40 Stat. 900; restated June 5, 1920, ch. 250, § 18, 41 Stat. 994; Ex. Ord. No. 6166, § 12, eff. June 10, 1933; June 29, 1936, ch. 858, title II, § 204, title IX, § 904, 49 Stat. 1987, 2016; Pub. L. 97–31, § 12(26), Aug. 6, 1981, 95 Stat. 155; Pub. L. 100–710, title I, § 104(b)(2), Nov. 23, 1988, 102 Stat. 4750.

The words ''only under a certificate of documentation with a registry or coastwise endorsement'' are substituted for ''only under such registry or enrollment and license'' for clarity and to use the appropriate current language.

CHAPTER 573—VESSEL TRADE-IN PROGRAM

Sec.
57301. Definitions.
57302. Authority to acquire vessels.
57303. Utility value and tonnage requirements.
57304. Eligible acquisition dates.
57305. Determination of trade-in allowance.
57306. Payment of trade-in allowance.
57307. Recognition of gain for tax purposes.
57308. Use of vessels at least 25 years old.

§ 57301. Definitions

In this chapter:

(1) NEW VESSEL.—The term ''new vessel'' means a vessel—

(A) constructed under this subtitle and acquired within 2 years after the date of completion; or

(B) constructed in a domestic shipyard on private account and not under this subtitle, and documented under the laws of the United States.

(2) OBSOLETE VESSEL.—The term ''obsolete vessel'' means a vessel that—

(A) is of at least 1,350 gross tons;

(B) the Secretary of Transportation believes should, because of its age, obsoles-