

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
50113	46 App.:1122a.	June 29, 1936, ch. 858, title II, §212(A), as added June 25, 1956, ch. 437, 70 Stat. 332; Aug. 6, 1981, Pub. L. 97-31, §12(70), 95 Stat. 159.

CHAPTER 503—ADMINISTRATIVE

Sec.	
50301.	Vessel Operations Revolving Fund.
50302.	Port development.
50303.	Operating property and extending term of notes.
50304.	Sale and transfer of property.
50305.	Appointment of trustee or receiver and operation of vessels.
50306.	Requiring testimony and records in investigations.
50307.	Maritime environmental and technical assistance program.

AMENDMENTS

2012—Pub. L. 112-213, title IV, §403(b), Dec. 20, 2012, 126 Stat. 1570, added item 50307.

§ 50301. Vessel Operations Revolving Fund

(a) IN GENERAL.—There is a “Vessel Operations Revolving Fund” for use by the Secretary of Transportation in carrying out duties and powers related to vessel operations, including charter, operation, maintenance, repair, reconditioning, and improvement of merchant vessels under the jurisdiction of the Secretary. The Fund has a working capital of \$20,000,000, to remain available until expended.

(b) RELATIONSHIP TO OTHER LAWS.—Notwithstanding any other law, rates for shipping services provided under the Fund shall be prescribed by the Secretary and the Fund shall be credited with receipts from vessel operations conducted under the Fund. Sections 1(a) and (c), 3(c), and 4 of the Act of March 24, 1943 (50 App. U.S.C. 1291(a), (c), 1293(c), 1294),¹ apply to those operations and to seamen employed through general agents as employees of the United States Government. Notwithstanding any other law on the employment of persons by the Government, the seamen may be employed in accordance with customary commercial practices in the maritime industry.

(c) ADVANCEMENTS.—With the approval of the Director of the Office of Management and Budget, the Secretary may advance amounts the Secretary considers necessary, but not more than 2 percent of vessel operating expenses, from the Fund to the appropriation “Salaries and Expenses” in carrying out duties and powers related to vessel operations, without regard to the limitations on amounts stated in that appropriation.

(d) TRANSFERS.—The unexpended balances of working funds or of allocation accounts established after January 1, 1951, for the activities provided for in subsection (a), and receipts received from those activities, may be transferred to the Fund, which shall be available for the purposes of those working funds or allocation accounts.

¹ See References in Text note below.

(e) LIMITATION.—

(1) IN GENERAL.—Amounts made available to the Secretary for maritime activities by this section or any other law may not be used to pay for a vessel described in paragraph (2) unless the compensation to be paid is computed under section 56303 of this title as that section is interpreted by the Comptroller General.

(2) APPLICABLE VESSELS.—Paragraph (1) applies to a vessel—

- (A) the title to which is acquired by the Government by requisition or purchase;
- (B) the use of which is taken by requisition or agreement; or
- (C) lost while insured by the Government.

(3) NONAPPLICABLE VESSELS.—Paragraph (1) does not apply to a vessel under a construction-differential subsidy contract.

(f) AVAILABILITY FOR ADDITIONAL PURPOSES.—The Fund is available for—

(1) necessary expenses incurred in the protection, preservation, maintenance, acquisition, or use of vessels involved in mortgage foreclosure or forfeiture proceedings instituted by the Government, including payment of prior claims and liens, expenses of sale, or other related charges;

(2) necessary expenses incident to the redelivery and lay-up, in the United States, of vessels chartered as of June 20, 1956, under agreements not calling for their return to the Government;

(3) the activation, repair, and deactivation of merchant vessels chartered for limited emergency purposes during fiscal year 1957 under the jurisdiction of the Secretary; and

(4) payment of expenses of custody and maintenance of Government-owned vessels not in the National Defense Reserve Fleet.

(g) EXPENSES AND RECEIPTS RELATED TO CHARTER OPERATIONS.—The Fund is available for expenses incurred in activating, repairing, and deactivating merchant vessels chartered under the jurisdiction of the Secretary. Receipts from charter operations of Government-owned vessels under the jurisdiction of the Secretary shall be credited to the Fund.

(Pub. L. 109-304, §8(b), Oct. 6, 2006, 120 Stat. 1562.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
50301(a)	46 App.:1241a (1st sentence).	June 2, 1951, ch. 121 (pars. under heading “Vessel Operations Revolving Fund”), 65 Stat. 59; Pub. L. 97-31, §12(128), Aug. 6, 1981, 95 Stat. 165; Pub. L. 108-271, §8(b), July 7, 2004, 118 Stat. 814.
50301(b)	46 App.:1241a (2d sentence words before 2d proviso).	
50301(c)	46 App.:1241a (2d sentence 2d proviso).	
50301(d)	46 App.:1241a (2d sentence last proviso).	
50301(e)	46 App.:1241a (last sentence).	
50301(f)	46 App.:1241b.	June 20, 1956, ch. 415, title I, §101 (4th complete par. on p. 319), 70 Stat. 319; Pub. L. 97-31, §12(129), Aug. 6, 1981, 95 Stat. 165.
	46 App.:1241b note.	