

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
53515	46 App.:1177(l) (1st sentence).	June 29, 1936, ch. 858, title VI, §607(l) (1st sentence), 49 Stat. 2005; June 23, 1938, ch. 600, §§23-28, 52 Stat. 960; Aug. 4, 1939, ch. 417, §10, 53 Stat. 1185; July 17, 1952, ch. 939, §§17-19, 66 Stat. 764; Pub. L. 85-637, Aug. 14, 1958, 72 Stat. 216; Pub. L. 86-518, §1, June 12, 1960, 74 Stat. 216; Pub. L. 87-45, §6, May 27, 1961, 75 Stat. 91; Pub. L. 87-271, Sept. 21, 1961, 75 Stat. 570; restated Pub. L. 91-469, §21(a), Oct. 21, 1970, 84 Stat. 1032; Pub. L. 97-31, §12(97)(A), Aug. 6, 1981, 95 Stat. 162.

§ 53516. Termination of agreement after change in regulations

If, after an agreement has been made under this chapter, a change is made either in the joint regulations or in the regulations prescribed by the Secretary under this chapter that could have a substantial effect on the rights or duties of a person maintaining a fund under this chapter, that person may terminate the agreement.

(Pub. L. 109-304, §8(c), Oct. 6, 2006, 120 Stat. 1600.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
53516	46 App.:1177(l) (last sentence).	June 29, 1936, ch. 858, title VI, §607(l) (last sentence), 49 Stat. 2005; June 23, 1938, ch. 600, §§23-28, 52 Stat. 960; Aug. 4, 1939, ch. 417, §10, 53 Stat. 1185; July 17, 1952, ch. 939, §§17-19, 66 Stat. 764; Pub. L. 85-637, Aug. 14, 1958, 72 Stat. 216; Pub. L. 86-518, §1, June 12, 1960, 74 Stat. 216; Pub. L. 87-45, §6, May 27, 1961, 75 Stat. 91; Pub. L. 87-271, Sept. 21, 1961, 75 Stat. 570; restated Pub. L. 91-469, §21(a), Oct. 21, 1970, 84 Stat. 1032; Pub. L. 97-31, §12(97)(A), Aug. 6, 1981, 95 Stat. 162.

§ 53517. Reports

(a) IN GENERAL.—Within 120 days after the close of each calendar year, the Secretary of Transportation and the Secretary of Commerce each shall provide the Secretary of the Treasury a written report on the capital construction funds under the particular Secretary’s jurisdiction for the calendar year.

(b) CONTENTS.—The report shall state the name and taxpayer identification number of each person—

- (1) establishing a capital construction fund during the calendar year;
- (2) maintaining a capital construction fund on the last day of the calendar year;
- (3) terminating a capital construction fund during the calendar year;
- (4) making a deposit to or withdrawal from a capital construction fund during the calendar year, and the amount of the deposit or withdrawal; or
- (5) having been determined during the calendar year to have failed to fulfill a substan-

tial obligation under a capital construction fund agreement to which the person is a party. (Pub. L. 109-304, §8(c), Oct. 6, 2006, 120 Stat. 1600.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
53517	46 App.:1177(m).	June 29, 1936, ch. 858, title VI, §607(m), as added Pub. L. 99-514, §261(d), Oct. 22, 1986, 100 Stat. 2214.

CHAPTER 537—LOANS AND GUARANTEES

SUBCHAPTER I—GENERAL

- Sec.
- 53701. Definitions.
 - 53702. General authority.
 - 53703. Application procedures.
 - 53704. Funding limits.
 - 53705. Pledge of United States Government.
 - 53706. Eligible purposes of obligations.
 - 53707. Findings related to obligors and operators.
 - 53708. Findings related to economic soundness.
 - 53709. Amount of obligations.
 - 53710. Contents of obligations.
 - 53711. Security interest.
 - 53712. Monitoring financial condition and operations of obligor.
 - 53713. Administrative fees.
 - 53714. Guarantee fees.
 - 53715. Escrow fund.
 - 53716. Deposit fund.
 - 53717. Management of funds in the Treasury.
 - 53718. Annual report to Congress.

SUBCHAPTER II—DEFAULT PROVISIONS

- 53721. Rights of obligee.
- 53722. Actions by Secretary or Administrator.
- 53723. Payments by Secretary or Administrator and issuance of obligations.
- 53724. Rights to secured property.
- 53725. Actions against obligor.

SUBCHAPTER III—PARTICULAR PROJECTS

- 53731. Commercial demonstration ocean thermal energy conversion facilities and plantships.
- 53732. Eligible export vessels.
- 53733. Shipyard modernization and improvement.
- 53734. Replacement of vessels because of changes in operating standards.
- 53735. Fisheries financing and capacity reduction.

AMENDMENTS

2008—Pub. L. 110-181, div. C, title XXXV, §3522(a)(10)(A), Jan. 28, 2008, 122 Stat. 598, inserted “or Administrator” after “Secretary” in items 53722 and 53723.

SUBCHAPTER I—GENERAL

§ 53701. Definitions

In this chapter:

(1) ACTUAL COST.—The term “actual cost” means the sum of—

(A) all amounts paid by or for the account of the obligor as of the date on which a determination is made under section 53715(d)(1) of this title; and

(B) all amounts that the Secretary or Administrator reasonably estimates the obligor will become obligated to pay from time to time thereafter, for the construction, reconstruction, or reconditioning of the vessel, including guarantee fees that will become payable under section 53714 of this title in