

such entity operating a vessel in coastwise trade, for prior provision for establishment of such citizenship within meaning of section 802 of title 46 to satisfaction of the Secretary.

Subsec. (b)(9). Pub. L. 91-387, § 2, added par. (9).

Subsec. (c). Pub. L. 91-387, § 1, extended term for making fisheries loans, substituting "June 30, 1980" for "June 30, 1970" wherever appearing.

1965—Subsec. (a). Pub. L. 89-85, § 1, substituted "financing or refinancing of the cost of purchasing, constructing, equipping, maintaining, repairing, or operating new or used commercial fishing vessels or gear" for "financing and refinancing of operations, maintenance, replacement, repair, and equipment of fishing gear and vessels" and struck out provision for research into basic problems of fisheries.

Subsec. (b). Pub. L. 89-85, §§ 2, 3, substituted in par. (1) provision respecting determination of interest rate taking into consideration average market yield on outstanding Treasury obligations of comparable maturity plus additional charge toward coverage of other costs of program for former provision prescribing an interest rate of not less than 3 per centum per annum and added pars. (4) to (8), respectively.

Subsec. (c). Pub. L. 89-85, § 4, extended term for making fisheries loans from June 30, 1965, to June 30, 1970, required Secretary to pay at end of each fiscal year into miscellaneous receipts of the Treasury interest on cumulative amount of appropriations available as capital to fund after July 1, 1965, less average undispersed cash balance in fund during the year, provided formula for determination of rate of interest, and authorized deferral of interest payments but with payment of interest on deferred payments.

1964—Subsec. (e). Pub. L. 88-309 added subsec. (e).

1958—Subsec. (c). Pub. L. 85-888 increased authorization for \$10,000,000 to \$20,000,000.

EFFECTIVE DATE OF 1980 AMENDMENT

Pub. L. 96-478, § 16(b), Oct. 21, 1980, 94 Stat. 2304, provided that: "The amendments made by subsection (a) [amending this section] shall take effect on September 1, 1980."

EFFECTIVE DATE OF 1970 AMENDMENT; FISHERIES LOAN FUND AVAILABLE FOR LOANS FROM JULY 1, 1970 TO CLOSE OF JUNE 30, 1980

Pub. L. 91-387, § 3, Aug. 24, 1970, 84 Stat. 829, provided that: "The provisions of this Act [amending this section] shall be effective July 1, 1970. Notwithstanding the provisions of section 4(c) of the Fish and Wildlife Act of 1956, as amended [subsec. (c) of this section], any balance remaining in the fisheries loan fund at the close of June 30, 1970, shall be available to make loans for the purposes of section 4 of said Act [this section] from July 1, 1970, to the close of June 30, 1980."

EFFECTIVE DATE OF 1965 AMENDMENT; REMAINING FUNDS; AVAILABILITY FOR LOANS

Pub. L. 89-85, § 5, July 24, 1965, 79 Stat. 263, provided that: "The provisions of this Act [amending this section] shall be effective July 1, 1965. Notwithstanding the provisions of section 4(c) of the Fish and Wildlife Act of 1956, as amended [subsec. (c) of this section], any balance remaining in the fisheries loan fund at the close of June 30, 1965, shall be available to make loans for the purposes of section 4 of said Act [this section] from July 1, 1965, to the close of June 30, 1970."

TRANSFER OF FUNCTIONS

Transfer of functions to Secretary of Commerce from Secretary of the Interior by Reorg. Plan No. 4 of 1970, eff. Oct. 3, 1970, 35 F.R. 15627, 84 Stat. 2090, see note set out under section 742b of this title.

LOANS UNDER FISH AND WILDLIFE ACT OF 1956

Pub. L. 96-561, title II, § 221, Dec. 22, 1980, 94 Stat. 3295, as amended by Pub. L. 98-44, title I, § 103(b), July 12, 1983, 97 Stat. 216; Pub. L. 98-498, title IV, § 431, Oct. 19,

1984, 98 Stat. 2310, provided that during the period beginning Dec. 22, 1980, through the close of Sept. 30, 1986, the Secretary of Commerce could make loans from the fisheries loan fund established under subsec. (c) of this section only for the purpose of assisting obligors to avoid default on obligations covering fishing vessels and to cover operating losses.

§ 742c-1. Investment in obligations of the United States; proceeds to be used for fisheries

All moneys in the Fisheries Loan Fund established under Section¹ 742c of this title shall be invested by the Secretary of Commerce in obligations of the United States, except so much as shall be currently needed for loans or administrative expenses authorized under the Fisheries Loan Fund. All accrued proceeds from such investment shall be, subject to amounts provided in advance by appropriations, credited by the Secretary of the Treasury to the debt of the Secretary of Commerce incurred under section 53723 of title 46 in connection with fisheries financing under chapter 537 of title 46 for so long as such debt exists. All accrued proceeds from such investment, after such debt has been liquidated, shall be, subject to amounts provided in advance by appropriations, credited to the fisheries portion of the Federal Ship Financing Fund established under section 1102 of the Merchant Marine Act, 1936, as amended, and used for the fisheries purposes provided in chapter 537 of title 46.

(Pub. L. 98-498, title IV, § 432, Oct. 19, 1984, 98 Stat. 2310.)

REFERENCES IN TEXT

Section 1102 of the Merchant Marine Act, 1936, referred to in text, is section 1102 of Act June 29, 1936, ch. 858, which was classified to section 1272 of former Title 46, Appendix, Shipping. Section 1102 was repealed by Pub. L. 109-304, § 19, Oct. 6, 2006, 120 Stat. 1710. See also Historical and Revision Notes under section 53717 of Title 46, Shipping.

CODIFICATION

In text, "section 53723 of title 46" substituted for "section 1105(d) of the Merchant Marine Act, 1936 (46 U.S.C. 1275), as amended," and "chapter 537 of title 46" substituted for "title XI of the Merchant Marine Act, 1936 (46 U.S.C. 1271-1280), as amended," and for "title XI of the Merchant Marine Act, 1936 (46 U.S.C. 1271-1280), as amended", on authority of Pub. L. 109-304, § 18(c), Oct. 6, 2006, 120 Stat. 1709, which Act enacted chapter 537 of Title 46, Shipping.

§ 742d. Investigations; preparation and dissemination of information; reports

(a)¹ The Secretary shall conduct continuing investigations, prepare and disseminate information, and make periodical reports to the public, to the President, and to Congress, with respect to the following matters:

(1) The production and flow to market of fish and fishery products domestically produced, and also those produced by foreign producers which affect the domestic fisheries;

(2) The availability and abundance and the biological requirements of the fish and wildlife resources;

(3) The competitive economic position of the various fish and fishery products with respect

¹ So in original. Probably should not be capitalized.

¹ So in original. No subsec. (b) has been enacted.