

1929—Subsec. (d)(1). Act Feb. 21, 1929, substituted “two years” for “one year”.

TRANSFER OF FUNCTIONS

Functions vested by law in Alien Property Custodian and Office of Alien Property Custodian transferred to Attorney General by Reorg. Plan No. 1 of 1947, §101, eff. July 1, 1947, 12 F.R. 4534, 61 Stat. 951, set out in the Appendix to Title 5, Government Organization and Employees.

§ 4323. Allocation of “unallocated interest fund”

(a) Allocation among trusts; basis of allocation

The Alien Property Custodian shall allocate among the various trusts the funds in the “unallocated interest fund” (as defined in section 4325 of this title). Such allocation shall be based upon the earnings (determined by the Secretary of the Treasury) on the total amounts deposited under section 4312 of this title.

(b) Payment to persons entitled to distributions

The Alien Property Custodian, when the allocation has been made, is authorized and directed to pay to each person entitled, in accordance with a final decision of a court of the United States or of the District of Columbia, or of an opinion of the Attorney General, to the distribution of any portion of such unallocated interest fund, the amount allocated to his trust, except as provided in subsection (c) of this section.

(c) Credit against amount invested in certificates

In the case of persons entitled, under paragraph (12), (13), (14), or (16) of subsection (b) of section 4309 of this title, to such return, and in the case of persons who would be entitled to such return thereunder if all such money or property had not been returned under paragraph (9) or (10) of such subsection, and in the case of persons entitled to such return under subsection (n) of section 4309 of this title, an amount equal to the aggregate amount allocated to their trusts shall be credited against the sum of \$25,000,000 invested in participating certificates under paragraph (1) of subsection (b) of section 4322 of this title. If the aggregate amount so allocated is in excess of \$25,000,000, an amount equal to the excess shall be invested in the same manner. Upon the repayment of any of the amounts so invested, under the provisions of section 4 of the Settlement of War Claims Act of 1928, the amount so repaid shall be distributed pro rata among such persons, notwithstanding any receipts or releases given by them.

(d) Availability of unallocated interest fund

The unallocated interest fund shall be available for carrying out the provisions of this section, including the expenses of making the allocation.

(Oct. 6, 1917, ch. 106, §26, as added Mar. 10, 1928, ch. 167, §15, 45 Stat. 273; amended June 11, 1929, ch. 14, 46 Stat. 6.)

REFERENCES IN TEXT

Section 4 of the Settlement of War Claims Act of 1928, referred to in subsec. (c), is section 4 of act Mar. 10, 1928, ch. 167, 45 Stat. 260, which is not classified to the Code.

CODIFICATION

Section was formerly classified to section 26 of the former Appendix to this title prior to editorial reclassification and renumbering as this section.

AMENDMENTS

1929—Subsec. (a). Act June 11, 1929, struck out “average rate of” before “earnings” in second sentence.

TRANSFER OF FUNCTIONS

Functions vested by law in Alien Property Custodian and Office of Alien Property Custodian transferred to Attorney General by Reorg. Plan No. 1 of 1947, §101, eff. July 1, 1947, 12 F.R. 4534, 61 Stat. 951, set out in the Appendix to Title 5, Government Organization and Employees.

§ 4324. Return by Custodian, to United States, of payments under licenses, assignments or sales of patents

The Alien Property Custodian is authorized and directed to return to the United States any consideration paid to him by the United States under any license, assignment, or sale by the Alien Property Custodian to the United States of any patent (or any right therein or claim thereto, and including an application therefor and any patent issued pursuant to any such application).

(Oct. 6, 1917, ch. 106, §27, as added Mar. 10, 1928, ch. 167, §15, 45 Stat. 274.)

CODIFICATION

Section was formerly classified to section 27 of the former Appendix to this title prior to editorial reclassification and renumbering as this section.

TRANSFER OF FUNCTIONS

Functions vested by law in Alien Property Custodian and Office of Alien Property Custodian transferred to Attorney General by Reorg. Plan No. 1 of 1947, §101, eff. July 1, 1947, 12 F.R. 4534, 61 Stat. 951, set out in the Appendix to Title 5, Government Organization and Employees.

§ 4325. “Unallocated interest fund” defined

As used in this chapter, the term “unallocated interest fund” means the sum of (1) the earnings and profits accumulated prior to March 4, 1923, and attributable to investments and reinvestments under section 4312 of this title by the Secretary of the Treasury, plus (2) the earnings and profits accumulated on or after March 4, 1923, in respect of the earnings and profits referred to in clause (1) of this section.

(Oct. 6, 1917, ch. 106, §28, as added Mar. 10, 1928, ch. 167, §15, 45 Stat. 274.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original “this Act”, meaning act Oct. 6, 1917, ch. 106, 40 Stat. 411, known as the Trading with the enemy Act, also known as the Trading with the Enemy Act, which is classified principally to this chapter. For complete classification of this Act to the Code, see section 4301 of this title and Tables.

CODIFICATION

Section was formerly classified to section 28 of the former Appendix to this title prior to editorial reclassification and renumbering as this section.

§ 4326. Waiver by Custodian of demand for property; acceptance of less amount; approval of Attorney General

(a) Waiver of demand for conveyance of property; acceptance of less amount

Where the Alien Property Custodian has made demand or requirement for the conveyance,