in connection with the said business, and may, under authority of the Peruvian and Bolivian governments, engage in public works connected with such transportation, or which may become necessary in order to develop the same in, upon, or near the said rivers, and for that purpose may issue its bonds or other obligations secured by a pledge of its property and franchises: *Provided*, That the United States shall not be responsible for loss or damage resulting from the transportation of property to, or investment made in, any foreign country.

May engage in public works, &c.

United States not to be responsible.

SEC. 2. *And be it further enacted*, That the capital stock of the said corporation shall be one million of dollars, to be divided into shares of one hundred dollars each, and said shares of stock shall be personal property transferable on the books of the company only; and said capital stock may be increased from time to time, as may be necessary, for the general purposes of said company.

Capital stock.

Shares.

Increase of capital.

SEC. 3. *And be it further enacted*, That the said company shall have power to make such by-laws as it deems proper for the disposition of the property and estate of the company, the management of its business and affairs, the term of office and duties of its officers and servants, and to carry out the general objects of the corporation, and to amend or to repeal the same at pleasure: *Provided*, That such by-laws shall not conflict with any law of the United States.

By-laws.

SEC. 4. *And be it further enacted*, That the stock, property, and affairs of the said corporation shall be managed by a board consisting of not more than nine or less than five directors, and they may appoint a president and such other officers, and employ such agents, as they deem proper.

Board of directors.

Officers and agents.

SEC. 5. *And be it further enacted*, That the corporators named in this act shall be the directors for the first year from the organization of the company, and thereafter annual elections of directors by the stockholders shall be held, at meetings to be called for that purpose, at which each share of stock present, in person or by proxy, shall be entitled to one vote, and a majority of the stock thus represented shall elect.

Corporators to be directors for first year.

Annual election of directors.

Proxies.

SEC. 6. *And be it further enacted*, That this act shall take effect immediately.

When act takes effect.

SEC. 7. *And be it further enacted*, That the principal office of the company shall be located in the city of New York, and that Congress shall have power to alter, amend, or repeal this act at any time.

Principal office of the company to be in New York.

Act may be altered, &c.

APPROVED, June 29, 1870.

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CHAP. CLXIX. — *An Act to reorganize the Marine Hospital Service, and to provide for the Relief of sick and disabled Seamen.* June 29, 1870.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That from and after the first day of August, eighteen hundred and seventy, there shall be assessed and collected by the collectors of customs at the ports of the United States, from the masters or owners of every vessel of the United States arriving from a foreign port, or of registered vessels employed in the coasting trade, the sum of forty cents per month for each and every seaman who shall have been employed on said vessel since she was last entered at any port of the United States, which sum said master or owner is hereby authorized to collect and retain from the wages of said employees.

Forty cents a month to be retained from wages of certain seamen and paid over to the collectors of customs.

Pub. Res. No. 27.

*Post*, p. 595.

SEC. 2. *And be it further enacted*, That from and after the first day of August, no collector shall grant to any vessel whose enrollment or license for carrying on the coasting trade has expired a new enrollment or license, unless the master of such vessel shall have first rendered a true account to the collector of the number of seamen and the time they have been employed on such vessel during the continuance of the license which has so expired, and shall have paid to such collector forty cents per month

No new enrolment or license to be granted to any vessel, unless the master has rendered account of the seamen, &c. to collector.

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for every such seaman who shall have been employed as aforesaid, which sum the said master is hereby authorized to retain out of the wages of such seaman; and if the master of any registered, enrolled, or licensed vessel of the United States shall render a false account of the number of seamen so employed, or of the length of time they have severally been employed, as is herein required, he shall forfeit and pay fifty dollars, which shall be applied to, and shall make a part of, the general fund created by this act, and all needful regulations for the mode of collecting the sums hereinbefore mentioned shall be prepared under the direction of the Secretary of the Treasury, by such person as by him may be designated.

Penalty upon master for rendering a false account; how to be applied.

Collectors to deposit sums thus collected to the credit of, &c. and make returns.

Sec. 3. *And be it further enacted*, That it shall be the duty of the several collectors to deposit the sums collected by them respectively under the provisions of this act, in the nearest United States depositary, to the credit of "the fund for the relief of sick and disabled seamen"; making returns of the same with proper vouchers monthly, on forms to be furnished by the Secretary of the Treasury.

Moneys to be paid into the treasury without reduction, and to be credited how.

Sec. 4. *And be it further enacted*, That all moneys received or collected by virtue of this act shall be paid into the treasury like other public moneys, without abatement or reduction; and all moneys so received are hereby appropriated for the expenses of the marine hospital service, and shall be credited to the marine hospital fund, of which separate accounts shall be kept.

Fund how to be employed.

Sec. 5. *And be it further enacted*, That the fund thus obtained shall be employed, under the direction of the Secretary of the Treasury, for the care and relief of sick and disabled seamen employed in registered, enrolled, and licensed vessels of the United States.

Supervising surgeon of marine hospital service authorized; duties and salary.

Monthly reports.

Sec. 6. *And be it further enacted*, That the Secretary of the Treasury is hereby authorized to appoint a surgeon to act as supervising surgeon of marine hospital service, whose duty it shall be, under the direction of the Secretary, to supervise all matters connected with the marine-hospital service, and with the disbursement of the fund provided by this act, at a salary not exceeding the rate of two thousand dollars per annum, and his necessary travelling expenses, who shall be required to make monthly reports to the Secretary of the Treasury.

The term "vessel" in this act to include what.

*Post*, p. 595.

Sec. 7. *And be it further enacted*, That, for the purposes of this act, the term "vessel," herein used, shall be held to include every description of water-craft, raft, vehicle, and contrivance used or capable of being used as a means or auxiliary of transportation on or by water. And all acts and parts of acts inconsistent or in conflict with the provisions of this act be, and the same are hereby, repealed.

Approved, June 29, 1870.

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June 29, 1870.

1848, ch. 141, § 1. Vol. ix. p. 274.

CHAP. CLXX. — *An Act to amend an Act entitled "An Act to authorize the Secretary of the Treasury to license Yachts."*

Yachts used as pleasure vessels, &c. may be licensed to proceed from port to port of the United States, and by sea to foreign ports without clearance.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the first section of the act entitled "An act to authorize the Secretary of the Treasury to license yachts, and for other purposes," approved August seventh, eighteen hundred and forty-eight, is hereby amended by inserting, in the first clause thereof, after the words "port to port of the United States," the words "and by sea to foreign ports."

Certain yachts of certain foreign nations may enter and leave ports of the United States without clearance, &c.

Sec. 2. *And be it further enacted*, That yachts belonging to a regularly organized yacht club of any foreign nation which shall extend like privileges to the yachts of the United States shall have the privilege of entering or leaving any port of the United States without entering or clearing at the custom-house thereof, or paying tonnage tax.

Sec. 3. *And be it further enacted*, That, for the identification of yachts and their owners, a commission to sail for pleasure in any designated yacht