

administration, divide the residue of the money and other property among the stockholders thereof.

Annual statement
to be published.

“SEC. 23. That the president, secretary, and treasurer of any corporation organized under the provisions of this chapter shall annually, under their signatures and oaths, make out and publish weekly, for three successive weeks, in a newspaper of general circulation in the district of Alaska, a joint statement showing: First, the number of shares of capital stock outstanding; second, the amount paid in on each share of stock; third, the actual paid-up capital of the corporation; fourth, the actual cash value of the property of the corporation and the character, location, and nature of the same; fifth, the debts and liabilities of the corporation, and for what the same were incurred and whether the same are secured or unsecured and the amount of each kind, and, if secured, the character and kind of security; sixth, the salaries severally paid each and every officer, manager and superintendent of the corporation during the preceding year; and, seventh, the increase or decrease if any of the stock, the capital, and the liabilities of the corporation during the preceding year.”

Approved, March 2, 1903.

March 2, 1903.

[Public, No. 136.]

CHAP. 979.—An Act Providing for the conveyance of Widows Island, Maine, to the State of Maine.

Widows Island, Me.
Conveyed to Maine.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Navy be, and he is hereby, authorized and instructed to convey, for and in behalf of the United States, to the State of Maine, when said State shall decide to accept the same, to be used for public purposes, Widows Island, situated in Fox Island thoroughfare, on the coast of Maine, with all of the buildings and improvements thereon: *Provided,* That whenever, in the judgment of the President of the United States, the building and grounds herein ceded to the State of Maine are needed by the Navy Department, the United States may resume possession of the same: *And provided further,* That should the United States resume possession of said building and grounds the value of any improvements made by the State of Maine shall be refunded to the State of Maine, and that the Secretary of the Navy shall ascertain and fix the value of said improvements, if any there be: *Provided further,* That if the State of Maine shall at any time cease or fail to use the aforesaid property for public purposes it shall immediately revert to the United States, and in that case no compensation shall be made by the United States for any improvements or betterments.

Provisos.
Resumption of pos-
session.

Payment for im-
provements.

Reversion if not
used by State.

Approved, March 2, 1903.

March 2, 1903.

[Public, No. 137.]

CHAP. 980.—An Act To establish a standard of value and to provide for a coinage system in the Philippine Islands.

Philippine coinage.
Unit of value to be
the gold peso.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the unit of value in the Philippine Islands shall be the gold peso consisting of twelve and nine-tenths grains of gold, nine-tenths fine, said gold peso to become the unit of value when the government of the Philippine Islands shall have coined and ready for, or in, circulation not less than five million of the silver pesos hereinafter provided for in this Act, and the gold coins of the United States at the rate of one dollar for two pesos hereinafter authorized to be coined shall be legal tender for all debts, public and private, in the Philippine Islands.