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veyance of title to the United States: *Provided, however*, That the total limit of cost to the United States of such parcel of land and building, including the cost of any necessary remodeling of said building, shall not exceed the sum of $14,500,000 and interest: *Provided further*, That the contract of purchase, if made, shall provide for the conveyance to the United States of title to said property on or prior to January 1, 1933, and for the payment of the agreed purchase price of said property on June 30, 1937, except that the Treasury Department, at its election, may pay any part of the agreed purchase price prior to said date, and except that commencing on the date of the conveyance of title to said property to the United States and continuing until January 1, 1934, there shall be paid each month to be applied on account of the agreed purchase price a sum not in excess of the aggregate monthly rental now paid by the Post Office Department for the spaces occupied by the Post Office Department in said building and in the adjacent buildings to the north and south, and except that commencing on January 1, 1934, and continuing to the date of the full payment of the agreed purchase price there shall be paid each month, to be applied on account of the agreed purchase price as aforesaid, a sum not less than one-twelfth of the product arrived at by multiplying the aggregate square-foot area of the spaces now occupied by the Post Office Department in said building and in the adjacent buildings to the north and south, by a rate per square foot to be agreed upon by the owner and the Secretary of the Treasury, not in excess of $2.50 per square foot and not less than the average rental per square foot now payable by the Post Office Department under the present leases of the spaces occupied by the Post Office Department in the said building and in the adjacent buildings to the north and south: *Provided further*, That any appropriations made or hereafter made to the Post Office Department for the payment of rent under the leases now in effect and hereinbefore mentioned shall, upon the conveyance of title to the United States, be available to the Secretary of the Treasury for the aforesaid monthly payments on account of the purchase price: *Provided further*, That the Treasury Department at the date of its payment of the full purchase price shall pay interest upon the unpaid balances of said purchase price to be computed from the date of the conveyance of title to said property to the date of the payment of the full purchase price at a rate not in excess of 4 per centum per annum to be agreed upon by the owner and the Secretary of the Treasury: *And provided further*, That all other terms and conditions in connection with the purchase of said property shall be in the discretion of the Secretary of the Treasury.

Provisos.
Limit of cost.

Conveyance of title by January 1, 1933.

Payments.

Installments not less than rental.

Application of appropriations.

Interest on unpaid balances.

Discretionary terms.

Approved, July 12, 1932.

[CHAPTER 473.]

JOINT RESOLUTION

Construing section 503 (b) of the Tariff Act of 1930.

July 12, 1932.
[H. J. Res. 336.]
[Pub. Res., No. 37.]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That it was and is the true intent and meaning of section 503 (b) of the Act entitled "An Act to provide revenue, to regulate commerce with foreign countries, to encourage the industries of the United States, to protect American labor, and for other purposes," approved June 17, 1930, and of the concluding provision of section 489 of the Act entitled "An Act to provide revenue, to regulate commerce with foreign

Tariff Act of 1930.
Section 503 (b) construed.
Vol. 46, p. 731.

Vol. 42, p. 963.

countries, to encourage the industries of the United States, and for other purposes," approved September 21, 1922, that imported merchandise entered in accordance with the provisions of said section 503 (b) and the concluding provision of said section 489 shall be appraised and reappraised in the same manner as though the merchandise was not so entered; that the appraisement and reappraisement of such merchandise shall have the same force and effect as in the case of merchandise not so entered; and that entries covered by certification of the importer as provided in said section 503 (b) and the concluding provision of said section 489 shall be liquidated in accordance with the final appraised value of the merchandise covered by such certificates.

Appraisement of merchandise.

Liquidation on final appraisement.

Approved, July 12, 1932.

[CHAPTER 474.]

AN ACT

July 13, 1932.
[H. R. 12251.]
[Public, No. 279.]

To provide for the conveyance of the Portage Entry Lighthouse Reservation and buildings to the State of Michigan for public-park purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of Commerce is hereby authorized to transfer and convey to the State of Michigan the following-described parcels of land and buildings comprising the property of the abandoned Portage River Light Station, situated in the county of Houghton, State of Michigan, and located on Keweenaw Bay, Lake Superior, about one mile northeasterly from the southern entrance to Keweenaw Waterway: The southwesterly corner of lot 1, section 19, township 53 north, range 32 west, principal meridian of Michigan, beginning at the shore of Keweenaw Bay, Lake Superior, at the southeasterly corner of lot 2, and running northerly along the quarter section line to a point one thousand two hundred and fifty feet south of the quarter section corner; thence south forty-one degrees east to the shore of Keweenaw Bay; thence southwesterly along the shore line of said bay to place of beginning, containing about one and five one-hundredths acres, and adjacent parcel of land described as lot 2, section 19, township 53 north, range 32 west, beginning on the shore of Keweenaw Bay, Lake Superior, at the southeasterly corner of lot 2, section 19, and running northerly along the quarter section line one thousand six hundred and twenty-six feet, more or less, to the quarter section corner between sections 18 and 19, township 53 north, range 32 west, principal meridian of Michigan; thence westerly along the boundary between sections 18 and 19, one thousand three hundred and twenty feet to a point; thence south one thousand eight hundred feet, more or less, to the shore of Keweenaw Bay; thence northeasterly along the shore line of said bay to the place of beginning, comprising fifty-seven and five-tenths acres, more or less; the same to be held and made available permanently by said State for public-park purposes: *Provided*, That should the State of Michigan fail to keep and hold the described parcels of land and buildings for public-park purposes or devote same to any use inconsistent with said purpose, then title to said land shall revert to and be reinvested in the United States: *Provided further*, That the instrument of conveyance shall recite said condition and reversionary right.

Portage River Light Station.
Conveyance of, to State of Michigan for public park purposes.

Description.

Provisos.
Reversionary rights.

To be recited in conveyance.

Approved, July 13, 1932.