of the Army through the Corps of Engineers of the United States Army is authorized to provide a channel twelve feet deep and one hundred and eighty feet wide from the Gulf of Mexico into Choctawhatchee Bay via the existing East Pass and to provide maintenance of a six- by one-hundred-foot channel from East Pass Channel to the harbor at Destin, Florida, generally in accordance with the plans and subject to the conditions in House Document Numbered 470, Eighty-first Congress.

Approved October 24, 1951.

Public Law 194 CHAPTER 543

AN ACT

October 24, 1951
[H. R. 4693]

To amend section 77, subsection (c) (3), of the Bankruptcy Act, as amended.

Bankruptcy Act, amendment.
47 Stat. 1474.
11 U. S. C. § 205.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, section 77, subsection (c) (3), of the Bankruptcy Act, as amended, be, and it is hereby, amended to read as follows:

"(3) The judge may, upon not less than fifteen days' notice published in such manner and in such newspapers as the judge may in his discretion determine, which notice so determined shall be sufficient, for cause shown, and with the approval of the Commission, in accordance with section 20a of the Interstate Commerce Act, as now or hereafter amended, authorize the trustee or trustees to issue certificates for cash, property, or other consideration approved by the judge, for such lawful purposes and upon such terms and conditions and with such security and such priority in payments over existing obligations, secured or unsecured, or receivership charges, as might in an equity receivership be lawful. Where such certificates are authorized to provide funds to pay for the acquisition, assembly or installation of safety equipment or materials related thereto, or for the purpose of reimbursing the trustee or trustees for funds so expended, the judge may direct (without limitation of his power to make such direction in the absence of this provision) that the certificates shall have such lien on the property of the debtor and shall be entitled to such priority in payments over existing obligations, secured or unsecured, and receivership charges and present or future duties, debts or taxes or other obligations in favor of or payable to any State or any subdivision, agency or instrumentality thereof and interest or penalties, and to such parity with all or any portion of the other costs or expenses of administration or operation as in the particular case the judge may find equitable at the time of authorizing the issuance of such certificates, regardless of whether such obligations, charges, costs or expenses, duties, debts, or taxes constitute or are secured by liens on real or personal property or shall have become payable before or after the issuance of such certificates."

41 Stat. 494.
49 U. S. C. § 20a.

Effective date.

SEC. 2. This Act shall take effect immediately upon the date of its approval and shall apply to any authorization given by the judge, regardless of whether such authorization shall have been given before or shall be given after such date. Neither the enactment of this Act nor anything herein contained shall be construed as implying that, prior to the date of approval of this Act, the judge was not vested with the power which is expressly granted to him by this Act.

Approved October 24, 1951.

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