

or persons conducting the audit; and full facilities for verifying transactions with the balances or securities held by depositories, fiscal agents, and custodians shall be afforded to such person or persons.

Reports to Congress.

(b) A report of such audit shall be made by the corporation to the Congress not later than March 1 of each year. The report shall set forth the scope of the audit and shall include a verification by the person or persons conducting the audit of statements of (1) assets and liabilities, (2) capital and surplus or deficit, (3) surplus or deficit analysis, (4) income and expense, and (5) sources and application of funds. Such report shall not be printed as a public document.

SEC. 16. On or before March 1 of each year the corporation shall report to the Congress on its activities during the preceding fiscal year. Such report may consist of a report on the proceedings of the National Encampment covering such fiscal year. Such report shall not be printed as a public document.

Use of name.

SEC. 17. The corporation and its subordinate divisions shall have the sole and exclusive right to use the name, the Sons of Union Veterans of the Civil War. The corporation shall have the exclusive and sole right to use, or to allow or refuse the use of, such emblems, seals, and badges as it may legally adopt, and such emblems, seals, and badges as have heretofore been used by the Illinois corporation described in section 18 and the right to which may be lawfully transferred to the corporation.

Transfer of assets.

SEC. 18. The corporation may acquire the assets of the Sons of Union Veterans of the Civil War, a corporation organized under the laws of the State of Illinois, upon discharging or satisfactorily providing for the payment and discharge of all of the liability of such corporation and upon complying with all laws of the State of Illinois applicable thereto.

Use of assets on dissolution or liquidation.

SEC. 19. Upon dissolution or final liquidation of the corporation, after discharge or satisfaction of all outstanding obligations and liabilities, the remaining assets, if any, of the corporation shall be distributed in accordance with the determination of the council of administration and in compliance with the constitution and bylaws of the corporation and all Federal and State laws applicable thereto.

SEC. 20. The right to alter, amend, or repeal this Act is expressly reserved.

Approved August 20, 1954.

Public Law 606.

CHAPTER 775

AN ACT

August 20, 1954
[H. R. 8384]

To authorize the Secretary of the Interior to construct, operate, and maintain the Talent division of the Rogue River Basin reclamation project, Oregon.

Rogue River
Basin project.
Talent division.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, for the purposes of furnishing water for the irrigation of approximately eighteen thousand acres of land in Jackson County, Oregon, controlling floods, and providing hydroelectric power, and for other beneficial purposes, the Secretary of the Interior is authorized to construct, operate, and maintain the Talent division of the Rogue River Basin project consisting of two principal reservoirs at the Howard Prairie and Emigrant sites, together with other necessary works for the collection, impounding, diversion, and delivery of water, the generation and transmission of hydroelectric power and operations incidental thereto. The construction, operation, and maintenance of the Talent division shall be made in accordance with the report of the Secretary of the Interior thereon dated June 3, 1954: *Provided*, That the Green Springs

powerplant may be constructed with a capacity of sixteen thousand kilowatts. The Secretary is further authorized to undertake the rehabilitation of works of the Medford and Rogue River Valley Irrigation Districts as under the provisions of the Act of October 7, 1949 (63 Stat. 724), as amended.

SEC. 2. (a) In constructing, operating, and maintaining the Talent division, the Secretary shall be governed by the Federal reclamation laws (Act of June 17, 1902; 32 Stat. 388, and Acts amendatory thereof or supplementary thereto) except as is otherwise provided in this Act.

(b) Any contract entered into under section 9, subsection (d), of the Reclamation Project Act of 1939 (53 Stat. 1187, 1193; 43 U. S. C., 1946 ed., sec. 485h), for payment of those portions of the costs of constructing, operating, and maintaining the Talent division which are properly allocable to irrigation and which are assigned to be paid by the contracting organization shall provide for the repayment of the portion of the construction cost of the division assigned, to any contract unit or, if the contract unit be divided into two or more blocks, to any such block over a period of not more than sixty years, exclusive of any permissible development period, or as near thereto as is consistent with the adoption and operation of a variable payment formula which, being based on full repayment within the period stated under average conditions, permits variance in the required annual payments in the light of economic factors pertinent of the ability of the organization to pay.

(c) Notwithstanding any other provision of law to the contrary, all net revenues derived from the sale of commercial power from the Talent division shall be applied, first, to the amortization of that portion of the cost of constructing the division which is allocated to commercial power with interest on the unamortized balance thereof at the average rate (which rate shall be certified by the Secretary of the Treasury) paid by the United States on its marketable long-term securities outstanding on the date of this Act and, thereafter, to the amortization of that portion of the cost of constructing the division which is allocated to irrigation but which is beyond the ability of the contracting irrigation organization to repay as provided above. Contracts for the disposition of power from the Talent division shall be entered into with the financial objective of returning the power allocation with interest plus as much of the irrigation allocation as is beyond the ability of the water users to repay, all as hereinbefore provided, within a period of not more than sixty years.

SEC. 3. There is hereby authorized to be appropriated for construction of the Talent division and for the rehabilitation work authorized to be undertaken by section 1 of this Act, out of any moneys in the Treasury not otherwise appropriated, the sum of \$22,900,000 plus such amounts, if any, as may be required by reason of changes in construction costs as indicated by engineering cost indexes applicable to the type of construction involved therein.

Approved August 20, 1954.

43 USC 504.

Laws governing.

43 USC 371 note.

Contract payments.

Commercial power sales.
Use of revenue.

Appropriation.

Public Law 607

CHAPTER 776

AN ACT

To establish the rate of compensation for the position of the General Counsel of the Department of Commerce.

August 20, 1954
[H. R. 8921]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That that portion of the Act of March 18, 1904, relating to the Office of the General Counsel

Commerce Department.
General Counsel.