fair price, disregarding the value of the improvements made by the lessee, which price shall be determined by three disinterested citizens to be appointed by the Governor."

Effective date.

SEC. 2. This Act shall take effect upon its approval.

Approved August 23, 1954.

Public Law 621 CHAPTER 825

AN ACT

August 23, 1954
[H. R. 7334]

To authorize certain property transactions in Cocoli, Canal Zone, and for other purposes.

Housing facilities at Cocoli, C.Z. Transfer to Navy.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Canal Zone Government and the Panama Canal Company, respectively, are authorized to transfer to the Department of the Navy, without exchange of funds, all or so much of the facilities, buildings, structures, and improvements of the respective transferor agencies situated at or within the town of Cocoli, Canal Zone, as may be mutually acceptable for transfer. Such facilities, buildings, structures, and improvements may be used, among other things, for occupancy by civilian personnel in accordance with the provisions of the Act of March 5, 1928 (ch. 126, 45 Stat. 193), and by personnel of the Army, Navy, Air Force, Marine Corps, Coast Guard, Coast and Geodetic Survey, and the Public Health Service and their dependents on a rental basis without forfeiture of any rental allowances, including occupancy in accordance with the provisions of the Act of July 2, 1945 (ch. 227, 59 Stat. 316): *Provided*, That upon any transfer by the Canal Zone Government under this Act, the capital investment in the transferred facilities, buildings, structures, and improvements shall be eliminated from the investment of the United States in the Canal Zone Government, but shall not be included in the costs of operation of that agency: *And provided further*, That transfers made by the Panama Canal Company under this Act shall be subject to the provisions of section 246 of title 2 of the Canal Zone Code, as added by the Act of June 29, 1948 (ch. 706, sec. 2, 62 Stat. 1076).

5 USC 75a.

37 USC 111a.

Approved August 23, 1954.

Public Law 622 CHAPTER 826

AN ACT

August 23, 1954
[H. R. 8570]

To authorize the Secretary of the Navy to dispose of certain uncompleted naval vessels, and for other purposes.

Naval vessels. Disposal of certain.

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 is authorized to scrap the uncompleted naval vessels Castle (DD–720) and Woodrow R. Thompson (DD–721) and in his discretion to dispose of the materials therefrom by sale or to retain any such materials for further naval use.

SEC. 2. The action of the Department of the Navy in scrapping the uncompleted naval vessels Hoel (DD–768) and Abner Read (DD–769), prior to the enactment of the Act of June 19, 1948 (62 Stat. 492, ch. 521), which authorized the suspension of construction of these vessels, is hereby ratified.