

"(1) To purchase a farm on which there is a farm residence to be occupied by the veteran as his home;

"(2) To construct on land owned by the veteran a farm residence to be occupied by him as his home; or

"(3) To repair, alter, or improve a farm residence owned by the veteran and occupied by him as his home.

If there is an indebtedness which is secured by a lien against land owned by the veteran, the proceeds of a loan for the construction of a farm residence on such land may be expended also to liquidate such lien, but only if the reasonable value of the land is equal to or in excess of the amount of the lien."

SEC. 2. Subsection (b) of such section is hereby amended by inserting immediately after "specified in subsection (a)" the following: "or subsection (c)".

Approved June 16, 1955.

Public Law 85

CHAPTER 154

AN ACT

June 16, 1955
[H. R. 5177]

To authorize the Administrator of Veterans' Affairs to reconvey to Richland County, South Carolina, a portion of the Veterans' Administration hospital reservation, Columbia, South Carolina.

Richland County,
S. C.
Reconveyance.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Administrator of Veterans' Affairs is authorized and directed to reconvey to Richland County, South Carolina, without consideration, all right, title, and interest of the United States in and to a tract of approximately one hundred and ten acres of land which constitute a portion of land conveyed to the United States by Richland County. The one hundred and ten acres now comprise a portion of the Veterans' Administration hospital reservation, Columbia, South Carolina, lying west of the main hospital buildings. The exact legal description of the land to be conveyed shall be determined by the Administrator or his designate and, in the event that a survey is required in order to make such determination, Richland County shall bear the expense thereof.

SEC. 2. The deed of conveyance authorized under the provisions of this Act may contain such terms, conditions, reservations, and restrictions as may be determined by the Administrator of Veterans' Affairs to be necessary to protect the interests of the United States.

Approved June 16, 1955.

Public Law 86

CHAPTER 169

AN ACT

June 21, 1955
[H. R. 1]

To extend the authority of the President to enter into trade agreements under section 350 of the Tariff Act of 1930, as amended, and for other purposes.

Trade Agree-
ments Extension
Act of 1955.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Trade Agreements Extension Act of 1955".

SEC. 2. The period during which the President is authorized to enter into foreign trade agreements under section 350 of the Tariff Act of 1930, as amended (19 U. S. C., sec. 1351), is hereby extended from June 12, 1955, until the close of June 30, 1958.

SEC. 3. (a) Subsection (a) of section 350 of the Tariff Act of 1930, as amended (19 U. S. C., sec. 1351 (a)), is hereby amended to read as follows:

68 Stat. 360.

48 Stat. 943.

“(a) (1) For the purpose of expanding foreign markets for the products of the United States (as a means of assisting in establishing and maintaining a better relationship among various branches of American agriculture, industry, mining, and commerce) by regulating the admission of foreign goods into the United States in accordance with the characteristics and needs of various branches of American production so that foreign markets will be made available to those branches of American production which require and are capable of developing such outlets by affording corresponding market opportunities for foreign products in the United States, the President, whenever he finds as a fact that any existing duties or other import restrictions of the United States or any foreign country are unduly burdening and restricting the foreign trade of the United States and that the purpose above declared will be promoted by the means hereinafter specified, is authorized from time to time—

Authority of
President.

“(A) To enter into foreign trade agreements with foreign governments or instrumentalities thereof: *Provided*, That the enactment of the Trade Agreements Extension Act of 1955 shall not be construed to determine or indicate the approval or disapproval by the Congress of the executive agreement known as the General Agreement on Tariffs and Trade.

61 Stat. pts. 5
and 6.

“(B) To proclaim such modifications of existing duties and other import restrictions, or such additional import restrictions, or such continuance, and for such minimum periods, of existing customs or excise treatment of any article covered by foreign trade agreements, as are required or appropriate to carry out any foreign trade agreement that the President has entered into hereunder.

“(2) No proclamation pursuant to paragraph (1) (B) of this subsection shall be made—

Limitations on
duty modifications.

“(A) Increasing by more than 50 per centum any rate of duty existing on January 1, 1945.

“(B) Transferring any article between the dutiable and free lists.

“(C) In order to carry out a foreign trade agreement entered into by the President before June 12, 1955, or with respect to which notice of intention to negotiate was published in the Federal Register on November 16, 1954, decreasing by more than 50 per centum any rate of duty existing on January 1, 1945.

“(D) In order to carry out a foreign trade agreement entered into by the President on or after June 12, 1955, decreasing (except as provided in subparagraph (C) of this paragraph) any rate of duty below the lowest of the following rates:

“(i) The rate 15 per centum below the rate existing on January 1, 1955.

“(ii) In the case of any article subject to an ad valorem rate of duty above 50 per centum (or a combination of ad valorem rates aggregating more than 50 per centum), the rate 50 per centum ad valorem (or a combination of ad valorem rates aggregating 50 per centum). In the case of any article subject to a specific rate of duty (or a combination of rates including a specific rate) the ad valorem equivalent of which has been determined by the President to have been above 50 per centum during a period determined by the President to be a representative period, the rate 50 per centum ad valorem or the rate (or a combination of rates), however stated, the ad valorem equivalent of which the President determines would have been 50 per centum during such

Effectivity of
duty modifications.

Decreases in
duty.

Authority to ex-
ceed limitation.

Applicability.
65 Stat. 73.

period. The standards of valuation contained in section 402 of this Act (as in effect during the representative period) shall be utilized by the President, to the maximum extent he finds such utilization practicable, in making the determinations under the preceding sentence.

“(3) (A) Subject to the provisions of subparagraphs (B) and (C) of this paragraph, the provisions of any proclamation made under paragraph (1) (B) of this subsection, and the provisions of any proclamation of suspension under paragraph (4) of this subsection, shall be in effect from and after such time as is specified in the proclamation.

“(B) In the case of any decrease in duty to which paragraph (2) (D) of this subsection applies—

“(i) if the total amount of the decrease under the foreign trade agreement does not exceed 15 per centum of the rate existing on January 1, 1955, the amount of decrease becoming initially effective at one time shall not exceed 5 per centum of the rate existing on January 1, 1955;

“(ii) except as provided in clause (i), not more than one-third of the total amount of the decrease under the foreign trade agreement shall become initially effective at one time; and

“(iii) no part of the decrease after the first part shall become initially effective until the immediately previous part shall have been in effect for a period or periods aggregating not less than one year.

“(C) No part of any decrease in duty to which the alternative specified in paragraph (2) (D) (i) of this subsection applies shall become initially effective after the expiration of the three-year period which begins on July 1, 1955. If any part of such decrease has become effective, then for purposes of this subparagraph any time thereafter during which such part of the decrease is not in effect by reason of legislation of the United States or action thereunder shall be excluded in determining when the three-year period expires.

“(D) If (in order to carry out a foreign trade agreement entered into by the President on or after June 12, 1955) the President determines that such action will simplify the computation of the amount of duty imposed with respect to an article, he may exceed any limitation specified in paragraph (2) (C) or (D) of this subsection or subparagraph (B) of this paragraph by not more than whichever of the following is lesser:

“(i) The difference between the limitation and the next lower whole number, or

“(ii) One-half of 1 per centum ad valorem.

In the case of a specific rate (or of a combination of rates which includes a specific rate), the one-half of 1 per centum specified in clause (ii) of the preceding sentence shall be determined in the same manner as the ad valorem equivalent of rates not stated wholly in ad valorem terms is determined for the purposes of paragraph (2) (D) (ii) of this subsection.

“(4) Subject to the provisions of section 5 of the Trade Agreements Extension Act of 1951 (19 U. S. C., sec. 1362), duties and other import restrictions proclaimed pursuant to this section shall apply to articles the growth, produce, or manufacture of all foreign countries, whether imported directly or indirectly: *Provided*, That the President shall, as soon as practicable, suspend the application to articles the growth, produce, or manufacture of any country because of its discriminatory treatment of American commerce or because of other acts (including the operations of international cartels) or policies which in his opinion tend to defeat the purpose of this section.

"(5) The President may at any time terminate, in whole or in part, any proclamation made pursuant to this section."

(b) The last sentence of section 350 (b) of the Tariff Act of 1930, as amended (19 U. S. C., sec. 1351 (b)), is hereby amended to read as follows: "No rate of duty on products of Cuba shall be decreased—

Cuban products.
63 Stat. 698.

"(1) In order to carry out a foreign trade agreement entered into by the President before June 12, 1955, by more than 50 per centum of the rate of duty existing on January 1, 1945, with respect to products of Cuba.

"(2) In order to carry out a foreign trade agreement entered into by the President on or after June 12, 1955, below the applicable alternative specified in subsection (a) (2) (C) or (D) (subject to the provisions of subsection (a) (3) (B), (C), and (D)), each such alternative to be read for the purposes of this paragraph as relating to the rate of duty applicable to products of Cuba. With respect to products of Cuba, the limitation of subsection (a) (2) (D) (ii) may be exceeded to such extent as may be required to maintain an absolute margin of preference to which such products are entitled."

(c) Subsection (c) of section 350 of the Tariff Act of 1930, as amended (19 U. S. C., sec. 1351 (c)), is hereby amended by inserting "(1)" after "(c)", by striking out "(1)" and inserting in lieu thereof "(A)", by striking out "(2)" and inserting in lieu thereof "(B)", and by adding at the end thereof the following new paragraph:

Definitions.
48 Stat. 944.

"(2) For purposes of this section—

"(A) Except as provided in subsection (d), the terms 'existing on January 1, 1945' and 'existing on January 1, 1955' refer to rates of duty (however established, and even though temporarily suspended by Act of Congress or otherwise) existing on the date specified, except rates in effect by reason of action taken pursuant to section 5 of the Trade Agreements Extension Act of 1951 (19 U. S. C., sec. 1362).

59 Stat. 411.
19 USC 1351 (d).

"(B) The term 'existing' without the specification of any date, when used with respect to any matter relating to the conclusion of, or proclamation to carry out, a foreign trade agreement, means existing on the day on which that trade agreement is entered into."

65 Stat. 73.

(d) Section 350 of the Tariff Act of 1930, as amended (19 U. S. C., sec. 1351), is hereby amended by adding at the end thereof the following new subsection:

48 Stat. 943.

"(e) (1) The President shall submit to the Congress an annual report on the operation of the trade agreements program, including information regarding new negotiations, modifications made in duties and import restrictions of the United States, reciprocal concessions obtained, modifications of existing trade agreements in order to effectuate more fully the purposes of the trade agreements legislation (including the incorporation therein of escape clauses), and other information relating to that program and to the agreements entered into thereunder.

Reports to Congress.

"(2) The Tariff Commission shall at all times keep informed concerning the operation and effect of provisions relating to duties or other import restrictions of the United States contained in trade agreements heretofore or hereafter entered into by the President under the authority of this section. The Tariff Commission, at least once a year, shall submit to the Congress a factual report on the operation of the trade-agreements program."

SEC. 4. Subsection (b) of section 6 of the Trade Agreements Extension Act of 1951, as amended (19 U. S. C., sec. 1363 (b)), is hereby amended by striking out the second sentence thereof.

65 Stat. 73.

Escape clause
operation.

65 Stat. 74.

Publication of
findings in FR.

SEC. 5. The last sentence of subsection (a) of section 7 of the Trade Agreements Extension Act of 1951, as amended (19 U. S. C., sec. 1364 (a)), is amended to read as follows: "The Tariff Commission shall immediately make public its findings and recommendations to the President, including any dissenting or separate findings and recommendations, and shall cause a summary thereof to be published in the Federal Register."

SEC. 6. (a) Subsection (b) of section 7 of the Trade Agreements Extension Act of 1951, as amended (19 U. S. C., sec. 1364 (b)), is amended by adding at the end thereof the following: "Increased imports, either actual or relative, shall be considered as the cause or threat of serious injury to the domestic industry producing like or directly competitive products when the Commission finds that such increased imports have contributed substantially towards causing or threatening serious injury to such industry."

(b) Section 7 of the Trade Agreements Extension Act of 1951, as amended (19 U. S. C., sec. 1364), is amended by adding at the end thereof the following new subsection:

Definitions.

"(e) As used in this Act, the terms 'domestic industry producing like or directly competitive products' and 'domestic industry producing like or directly competitive articles' mean that portion or subdivision of the producing organizations manufacturing, assembling, processing, extracting, growing, or otherwise producing like or directly competitive products or articles in commercial quantities. In applying the preceding sentence, the Commission shall (so far as practicable) distinguish or separate the operations of the producing organizations involving the like or directly competitive products or articles referred to in such sentence from the operations of such organizations involving other products or articles."

68 Stat. 360.

SEC. 7. Section 2 of the Act entitled "An Act to extend the authority of the President to enter into trade agreements under section 350 of the Tariff Act of 1930, as amended", approved July 1, 1954 (19 U. S. C., sec. 1352a), is hereby amended by inserting "(a)" after "Sec. 2." and by adding at the end thereof a new subsection as follows:

ODM.
Reports on im-
ports impairing
national security.

"(b) In order to further the policy and purpose of this section, whenever the Director of the Office of Defense Mobilization has reason to believe that any article is being imported into the United States in such quantities as to threaten to impair the national security, he shall so advise the President, and if the President agrees that there is reason for such belief, the President shall cause an immediate investigation to be made to determine the facts. If, on the basis of such investigation, and the report to him of the findings and recommendations made in connection therewith, the President finds that the article is being imported into the United States in such quantities as to threaten to impair the national security, he shall take such action as he deems necessary to adjust the imports of such article to a level that will not threaten to impair the national security."

Approved June 21, 1955.

Public Law 87

CHAPTER 170

AN ACT

June 21, 1955
[S. 1419]

To lower the age requirements with respect to optional retirement of persons serving in the Coast Guard who served in the former Lighthouse Service.

Lighthouse Serv-
ice.
Retirement age.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 6 of the Act entitled "An Act to authorize aids to navigation and for other