

amended (1) by striking out “and financing” and inserting “, financing, and refinancing”, and (2) by striking out “thirty years” and inserting “forty years”.

Approved August 16, 1957.

Public Law 85-149

AN ACT

To amend title 14, United States Code, so as to provide for retirement of certain former members of the Coast Guard Reserve.

August 16, 1957
[S. 1446]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 755 of title 14, United States Code, is amended by adding thereto a new subsection (f) to read as follows:

63 Stat. 551.
Coast Guard
Reserve.
Retirement.

“(f) Any former member of the Coast Guard Reserve, other than a temporary member, honorably discharged or discharged under honorable conditions from the Coast Guard Reserve after February 18, 1941, and before January 1, 1949, who at the time of his discharge had completed at least thirty years of active service in the Armed Forces other than active duty for training, or who had completed at least twenty years of active service other than active duty for training the last ten of which he served in the eleven-year period immediately preceding his discharge, shall upon his request be placed on the retired list of the Coast Guard Reserve and shall be entitled to receive the same retired pay, only after being placed on the retired list, that he would be entitled to receive had he been retired as a member of the Naval Reserve under the Naval Reserve Act of 1938 instead of being discharged.”

52 Stat. 1175.
34 USC 854 note.

Approved August 16, 1957.

Public Law 85-150

AN ACT

To amend section 20b of the Interstate Commerce Act in order to require the Interstate Commerce Commission to consider, in stock modification plans, the assents of controlled or controlling stockholders, and for other purposes.

August 16, 1957
[H. R. 3775]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That paragraph (2) of section 20b of the Interstate Commerce Act, as amended (49 U. S. C. 20b (2)), is amended by striking out the fifth and sixth sentences and inserting in lieu thereof the following: “The Commission shall have the power to make such general rules and regulations and such special requirements in any particular case in respect to the solicitation of assents, opposition, assurances of assent, acceptance, approval, or disapproval of such holders (whether such solicitation is made before or after approval of the proposed alteration or modification by the Commission), as it shall deem necessary or desirable; and no solicitation shall be made, and no letter, circular, advertisement, or other communication, or financial or statistical statement, or summary thereof, shall be used in any such solicitation, in contravention of such rules, regulations, or special requirements. The Commission may direct that the assents (and any revocations thereof) of such holders to the proposed alteration or modification shall be addressed to a bank or trust company, approved by it, which is incorporated under the laws of the United States or any State thereof, and which has a capital and

Interstate Com-
merce Commission.
Railroad securi-
ties.
62 Stat. 163.