45 per centum of any net change in the cost of the vessels (other than national defense features) arising out of any changes in the bid specifications approved by the Federal Maritime Board or any changes in the usual outfitting and equipping of the vessels if such changes are requested by the purchasers and approved by the Federal Maritime Board after the enactment hereof. Terms and conditions of payment of the purchase price shall be as provided for in sections 502 (c) and 503 of the Merchant Marine Act, 1936, as amended. In order that such construction of the superliner passenger vessel equivalent to the steamship United States may be accomplished promptly, the Federal Maritime Board, in its discretion, may have such a vessel constructed, without further bidding, under outstanding bids which have hitherto been made by United States shipbuilders on a similar vessel.

Terms.
46 USC 1152, 1153.

SEC. 3. Except as otherwise provided in this Act, the construction and sale of the superliner passenger vessels authorized by this Act shall be in accordance with the provisions of the Merchant Marine Act, 1936, as amended.

"Construction differential subsidy".

SEC. 4. For the purposes of this Act the words "construction differential subsidy" used in the Merchant Marine Act, 1936, as amended, shall mean the difference between the sales price paid by the purchaser hereunder and the cost of the vessel (less national defense features) including the cost of stabilizers, all outfit and equipment not covered by the shipbuilders' bids, customary architects' and interior decorators' fees for design, inspection during construction, and all escalation provided for in the shipbuilders' bids.

Recapture provision.
46 USC 1171-1182.

SEC. 5. Any contract for an operating differential subsidy on the operation of a vessel constructed and sold under this Act shall be subject to the provisions of title VI of the Merchant Marine Act, 1936, as amended: *Provided, however*, That such contract shall provide that, if at the end of any recapture period, the net profits on the operation of such vessel for such recapture period, computed without regard to profits or losses on other vessels operated by the contractor, exceed 10 per centum per annum on a cumulative basis upon the contractor's capital necessarily employed in the operation of such vessel, as determined by the Federal Maritime Board, the contractor shall account to the United States for an amount equal to 75 per centum of such excess profits.

Approved July 15, 1958.

Public Law 85-522

July 15, 1958
[H. J. Res. 633]

JOINT RESOLUTION

To designate the lake formed by the Ferrells Bridge Dam across Cypress Creek in Texas as Lake O' the Pines.

Lake O' the Pines., Tex.
60 Stat. 651.
33 USC 701f.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the reservoir formed by the Ferrells Bridge Dam across Cypress Creek in Texas, authorized to be constructed by section 11 of the Flood Control Act of 1946, is hereby designated as Lake O' the Pines. Any law, regulation, map, document, record, or other paper of the United States in which such reservoir is referred to shall be held to refer to such reservoir by the name of Lake O' the Pines.

Approved July 15, 1958.

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