August 11, 1966
[S. 3498]

AN ACT
To facilitate the carrying out of the obligations of the United States under the Convention on the Settlement of Investment Disputes Between States and Nationals of Other States, signed on August 27, 1965, and for other purposes.

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 “Convention on the Settlement of Investment Disputes Act of 1966”.

SEC. 2. The President may make such appointments of representatives and panel members as may be provided for under the convention.

SEC. 3. (a) An award of an arbitral tribunal rendered pursuant to chapter IV of the convention shall create a right arising under a treaty of the United States. The pecuniary obligations imposed by such an award shall be enforced and shall be given the same full faith and credit as if the award were a final judgment of a court of general jurisdiction of one of the several States. The Federal Arbitration Act (9 U.S.C. 1 et seq.) shall not apply to enforcement of awards rendered pursuant to the convention.

(b) The district courts of the United States (including the courts enumerated in title 28, United States Code, section 460) shall have exclusive jurisdiction over actions and proceedings under paragraph (a) of this section, regardless of the amount in controversy.

Approved August 11, 1966.

Public Law 89-533

AN ACT
To authorize the Secretary of the Army to donate two obsolete German weapons to the Federal Republic of Germany.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Army is authorized to transfer to the Federal Republic of Germany, without compensation, one German gun, 21 cm K38, and one German tank, Pzkw III, with flamethrower, which are now the property of the United States in the custody of the Secretary of the Army. However, nothing contained in this Act shall authorize the expenditure of any funds of the United States to defray any cost of transportation or handling incident to such transfer.

Approved August 11, 1966.