Public Law 96-175
96th Congress

An Act

To authorize certain transactions involving the acquisition and disposal of strategic and critical materials for the National Defense Stockpile.

Dec. 29, 1979
[H.R. 595]

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 "Strategic and Critical Materials Transaction Authorization Act of 1979".

Strategic and Critical Materials Transaction Authorization Act of 1979.

SEC. 2. There is authorized to be appropriated the sum of $237,000,000 for the acquisition of strategic and critical materials under section 6(a) of the Strategic and Critical Materials Stock Piling Act (50 U.S.C. 98e). Before any acquisition using funds appropriated under the authorization of this section may be carried out, a list of the materials to be acquired shall be submitted to the Committees on Armed Services of the Senate and House of Representatives, and such acquisition may not then be carried out until the end of the 60-day period beginning on the date such list is received by such committees.

SEC. 3. The President is hereby authorized to dispose of materials determined to be excess to the current requirements of the National Defense Stockpile in the following quantities:

(1) 35,000 long tons of tin.

(2) 3,000,000 carats of industrial diamond stones.

SEC. 4. Any acquisition using funds appropriated under the authorization of section 2, and any disposal under the authority of section 3, shall be carried out in accordance with the provisions of the Strategic and Critical Materials Stock Piling Act (50 U.S.C. 98 et seq.).

SEC. 5. The President, on behalf of the United States, is authorized to contribute (from the amount of tin authorized to be disposed of under section 3(1)) up to 5,000 long tons of tin to the Tin Buffer Stock established under the Fifth International Tin Agreement. Upon the termination of such agreement in 1981, all proceeds generated from such contribution shall be remitted to the National Defense Stockpile Transaction Fund established by section 9 of the Strategic and Critical Materials Stock Piling Act (50 U.S.C. 98h).

Approved December 29, 1979.

LEGISLATIVE HISTORY:

HOUSE REPORTS: No. 96-56 (Comm. on Armed Services) and No. 96-680 (Comm. of Conference).

SENATE REPORT No. 96-338 (Comm. on Armed Services).

CONGRESSIONAL RECORD, Vol. 125 (1979):

Apr. 3, considered and passed House.

Oct. 16, considered and passed Senate, amended.

Dec. 12, House concurred in one Senate amendment and in another with an amendment.

Dec. 19, Senate concurred in House amendment.

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