Public Law 96-451
96th Congress

An Act

To amend the Federal Boat Safety Act of 1971 to promote recreational boating safety through the development, administration, and financing of a national recreational boating safety improvement program, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

TITLE I—RECREATIONAL BOATING SAFETY AND FACILITIES IMPROVEMENT

SEC. 101. This title may be cited as the "Recreational Boating Safety and Facilities Improvement Act of 1980".

SEC. 102. The Federal Boat Safety Act of 1971 (Public Law 92-75, 85 Stat. 213), as amended, is amended as follows:

(1) In section 2 by striking the first sentence and inserting in lieu thereof the following: "It is declared to be the policy of Congress and the purpose of this Act to improve recreational boating safety and facilities and to foster greater development, use, and enjoyment of all the waters of the United States by encouraging and assisting participation by the several States, the boating industry, and the boating public in the development, administration, and financing of a national recreational boating safety and facilities improvement program; by authorizing the establishment of national construction and performance standards for boats and associated equipment; and by creating more flexible authority governing the use of boats and equipment."

(2) In section 3—

(a) by striking clauses (10) and (11) and inserting in lieu thereof the following:

"(10) 'United States' and 'State' include the several States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, Guam, American Samoa, the United States Virgin Islands, the Commonwealth of the Northern Marianas, the Trust Territory of the Pacific Islands, and any other territory or possession over which the United States has jurisdiction.

(11) 'Eligible State' means a State that has a State recreational boating safety and facilities improvement program that has been accepted by the Secretary."); and

(b) by adding the following new clauses:

"(12) 'State recreational boating safety and facilities improvement program' means a State recreational boating safety program, or a State recreational boating facilities improvement program, or both.

(13) 'State recreational boating safety program' means education, assistance, and enforcement activities conducted for the purpose of boating accident or casualty prevention, reduction, and reporting.

(14) 'State recreational boating facilities improvement program' means programs to develop or improve public facilities that create, or add to, public access to the waters of the United States to improve their suitability for recreational boating purposes, including such
ancillary facilities as are necessary to insure the safe use of those facilities. Such term shall include acquisition of title, or any interest in, riparian or submerged land, and the capital improvement of riparian or submerged land for the purpose of increasing public access to the waters of the United States.

"(15) 'Fund' means the National Recreational Boating Safety and Facilities Improvement Fund established by title II of this Act."

(3) Section 25 is amended to read as follows:

"NATIONAL RECREATIONAL BOATING SAFETY AND FACILITIES IMPROVEMENT PROGRAM"

"Sec. 25. (a) In order to encourage greater State participation and uniformity in boating safety and facility improvement efforts, and particularly to permit the States to assume the greater share of boating safety education, assistance, and enforcement activities, the Secretary shall implement and administer a national recreational boating safety and facilities improvement program. Under this program, the Secretary may allocate and distribute funds to eligible States to assist them in the development, administration, and financing of State recreational boating safety and facilities improvement programs. The Secretary shall establish guidelines and standards for this program. In doing so, he shall—

(1) consider, among other things, factors which affect recreational boating safety by contributing to overcrowding and congestion of waterways, such as the increasing number of recreational boats using those waterways and their geographic distribution, and the availability and geographic distribution of recreational boating facilities within and among applying States, as well as State recreational boating casualty and fatality statistics;"

"(2) consult with the Secretary of the Interior so as to minimize duplication with the purposes and expenditures of the Land and Water Conservation Fund Act of 1965 (16 U.S.C. 4601-4) and with the guidelines developed thereunder; and"

"(3) maintain environmental standards consistent with the Coastal Zone Management Act of 1972 (16 U.S.C. 1451-1464) and other Federal laws and policies intended to safeguard the ecological and esthetic quality of our Nation’s waters and wetlands."

"(b) A State whose recreational boating safety and facilities improvement program has been accepted by the Secretary shall be eligible for allocation and distribution of funds under this Act to assist that State in the development, administration, and financing of its State program. Matching funds shall be allocated and distributed among eligible States by the Secretary in accordance with section 26 of this Act."

(4) Section 26 is amended to read as follows:

"PROGRAM ACCEPTANCE"

"Sec. 26. (a) The Secretary, in accordance with this section and such regulations as he may promulgate, may allocate and distribute funds from the fund to any State that has an accepted State recreational boating safety and facilities improvement program, if the State demonstrates to his satisfaction that—

(1) the program submitted by that State is consistent with the purposes of this Act;"
“(2) funds distributed will be used to develop and administer a State recreational boating safety and facilities improvement program containing the minimum requirements set forth in subsection (b), (c), or (d) of this section;

“(3) sufficient State matching funds are available from either general revenue, boat registration and license fees, State marine fuels taxes, or from a fund constituted from the proceeds of such a tax and established for the purpose of financing a State recreational boating safety and facilities improvement program. No Federal funds from other sources may be used to provide a State's share of the costs of the program described under this section, nor may any State matching funds committed to a program under this Act be used to constitute the State's share of matching funds required by any other Federal program; and

“(4) the program submitted by that State designates a State lead authority or agency, which would implement or coordinate the implementation of the State recreational boating safety and facilities improvement program supported by Federal financial assistance in that State, including the requirement that the designated State authority or agency submit required reports that are necessary and reasonable for a proper and efficient administration of the program and that are in the form prescribed by the Secretary.

“(b) The Secretary shall accept a State recreational boating safety program, and such program shall be eligible to receive funds appropriated pursuant to section 30(a) of this Act, if such program includes—

“(1) a vessel numbering system, either approved or administered by the Secretary under this Act;

“(2) a cooperative boating safety assistance program with the Coast Guard in that State;

“(3) sufficient patrol and other activity to insure adequate enforcement of applicable State boating safety laws and regulations; and

“(4) an adequate State boating safety education program.

“(c) The Secretary shall accept a State recreational boating facilities improvement program, and such program shall be eligible to receive funds appropriated pursuant to section 30(b) of this Act, if such program includes—

“(1) a complete description of recreational boating facility improvement projects to be undertaken by the State; and

“(2) consultation with State officials responsible for the statewide comprehensive outdoor recreation plan required by the Land and Water Conservation Fund Act of 1965 (16 U.S.C. 460l-4) and for any program developed under the Coastal Zone Management Act of 1972 (16 U.S.C. 1451-64).

“(d) Any State may, at its election, submit a combined program to the Secretary for the improvement of recreational boat safety and the improvement of recreational boating facilities in that State. The Secretary shall approve such program if it contains the minimum requirements set forth in subsections (b) and (c) of this section. Those portions of such combined program that are designed to improve recreational boating safety shall be eligible to receive funds appropriated for State recreational boating safety programs pursuant to section 30(a) of this Act. Those portions of such combined program that are designed to improve recreational boating facilities shall be eligible to receive funds appropriated for State recreational boating
facilities improvement programs pursuant to section 30(b) of this Act.

(5) Section 27 is amended to read as follows:

"ALLOCATION OF FEDERAL FUNDS

SEC. 27. (a) The Secretary shall allocate the Federal funds available for allocation and distribution under this Act for State recreational boating safety programs as follows:

"(1) one-third shall be allocated equally among eligible States;

"(2) one-third shall be allocated among eligible States that maintain a State vessel numbering system approved under this Act so that the amount allocated each fiscal year to each such State will be in the same ratio as the number of vessels numbered in that State bears to the number of vessels numbered in all eligible States; and

"(3) one-third shall be allocated so that the amount allocated each fiscal year to each eligible State will be in the same ratio as the amount of State funds expended or obligated by such State for the State recreational boating safety program during the previous fiscal year bears to the total State funds expended or obligated during that fiscal year by all eligible States for State recreational boating safety programs.

"(b) The Secretary shall allocate the Federal funds available for allocation and distribution under this Act for State recreational boating facilities improvement programs as follows:

"(1) one-third shall be allocated equally each year among eligible States;

"(2) one-third shall be allocated so that the amount each year to each eligible State will be in the same ratio as the number of vessels numbered in that State bears to the number of vessels numbered in all eligible States; and

"(3) one-third shall be allocated so that the amount each year to each eligible State shall be in the same ratio as the State funds expended or obligated by the State for a recreational boating facilities improvement program approved under this Act during the previous fiscal year by a State bears to the total State funds expended or obligated for that fiscal year by all eligible States for recreational boating facilities improvement programs.

"(c) The amount received by any State under this section in any fiscal year may not exceed one-half of the total cost incurred by that State in the development, administration, and financing of that State's recreational boating safety and facilities improvement program in that fiscal year.

"(d) No allocation or distribution of funds under this section may be made to any State for the maintenance of boating facilities under an approved State recreational boating safety and facilities improvement program.

"(e) The Secretary may allocate not more than 5 percent of the funds available for allocation and distribution in any fiscal year for national boating safety activities of one or more national nonprofit public service organizations.

"(f) The Secretary is authorized to expend from the funds available for allocation and distribution in any fiscal year such sums as are necessary for the administration of this Act, but in no event may the funds expended for such administration in any fiscal year exceed the greater of $250,000 or 2 percent of the funds available for allocation and distribution in that fiscal year."
(6) In section 28 by striking subsections (a) and (d) and redesignating subsections (b) and (c) as (a) and (b), respectively.

(7) In section 29 by (A) striking the words “boating safety program” and substituting “State recreational boating safety and facilities improvement program” and (B) by inserting the word “land,” immediately after the words “costs of” the first time they appear therein.

(8) Section 30 is amended to read as follows:

"AUTHORIZATION OF APPROPRIATIONS"

"SEC. 30. (a) For the purpose of providing financial assistance for State recreational boating safety programs, there is authorized to be appropriated from the National Recreational Boating Safety and Facilities Improvement Fund $10,000,000 for each of the fiscal years 1981, 1982, and 1983, such appropriations to remain available until expended.

(b) For the purpose of providing financial assistance for State recreational boating facilities improvement programs, there is authorized to be appropriated from the National Recreational Boating Safety and Facilities Improvement Fund $10,000,000 for each of the fiscal years 1981, 1982, and 1983, such appropriations to remain available until expended.

(9) Section 31 is amended—

(a) in subsection (a) to read as follows:

“(a) Amounts allocated and distributed under section 27 of this Act shall be computed and paid to the States as follows: The Secretary shall determine, during the last quarter of a fiscal year, on the basis of computations made pursuant to section 29 of this Act and submitted by the States, the percentage of the funds available for the next fiscal year to which each eligible State shall be entitled. Notice of the percentage and of the dollar amount, if it can be determined, for each State shall be furnished to the States at the earliest practicable time. If the Secretary finds that an amount made available to a State for a prior year is greater or less than the amount which should have been made available to that State for the prior year, because of later or more accurate State expenditure information, the amount for the current fiscal year may be increased or decreased by the appropriate amount.”; and

(b) in subsection (c) by striking the words “boating safety program” each time they appear and substituting “State recreational boating safety and facilities improvement program”.

(10) Section 32 is amended—

(a) by striking in subsection (a) the words “boating and boating safety” and inserting in lieu thereof the words “boating safety and facilities improvement.”; and

(b) by adding in the first sentence of subsection (b) following the word “safety” the words “and facilities improvement”.

TITLE II—ESTABLISHMENT OF FUND

SEC. 201. SHORT TITLE.

This title may be cited as the “Recreational Boating Fund Act of 1980”.

SEC. 202. ESTABLISHMENT OF NATIONAL RECREATIONAL BOATING SAFETY AND FACILITIES IMPROVEMENT FUND.

There is established in the Treasury of the United States a separate fund to be known as the “National Recreational Boating Safety and
SEC. 203. TRANSFER OF MOTORBOAT FUEL TAXES TO FUND.

(a) GENERAL RULE.—Paragraph (5) of section 209(f) of the Highway Revenue Act of 1956 (23 U.S.C. 120 note) is amended to read as follows:

"(5) TRANSFERS FROM THE TRUST FUND FOR MOTORBOAT FUEL TAXES.—

"(A) TRANSFER TO NATIONAL RECREATIONAL BOATING SAFETY AND FACILITIES IMPROVEMENT FUND.—

"(i) IN GENERAL.—The Secretary of the Treasury shall pay from time to time from the trust fund into the National Recreational Boating Safety and Facilities Improvement Fund established by section 202 of the Recreational Boating Fund Act amounts (as determined by him) equivalent to the motorboat fuel taxes received on or after October 1, 1980, and before October 1, 1983.

"(ii) LIMITATIONS.—

"(I) LIMIT ON TRANSFERS DURING ANY FISCAL YEAR.—The aggregate amount transferred under this subparagraph during any fiscal year shall not exceed $20,000,000.

"(II) LIMIT ON AMOUNT IN FUND.—No amount shall be transferred under this subparagraph if the Secretary determines that such transfer would result in increasing the amount in the National Recreational Boating Safety and Facilities Improvement Fund to a sum in excess of $20,000,000.

"(B) EXCESS FUNDS TRANSFERRED TO LAND AND WATER CONSERVATION FUND.—Any amount received in the trust fund which is attributable to motorboat fuel taxes and which is not transferred from the trust fund under subparagraph (A) shall be transferred by the Secretary from the trust fund into the land and water conservation fund provided for in title I of the Land and Water Conservation Fund Act of 1965.

"(C) MOTORBOAT FUEL TAXES.—For purposes of this paragraph, the term 'motorboat fuel taxes' means the taxes under section 4041(b) of the Internal Revenue Code of 1954 with respect to special motor fuels used as fuel in motorboats and under section 4081 of such Code with respect to gasoline used as fuel in motorboats."

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall apply to taxes received on or after October 1, 1980.

SEC. 204. STUDY BY SECRETARY OF THE TREASURY.

The Secretary of the Treasury (after consultation with the Secretary of the department in which the Coast Guard is operating) shall conduct a study to determine the portion of the taxes imposed by sections 4041(b) and 4081 of the Internal Revenue Code of 1954 which is attributable to fuel used in recreational motorboats. Not later than 2 years after the date of the enactment of this Act, the Secretary of the Treasury shall report to the Congress on his findings under such study.
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TITLE III—REFORESTATION

SEC. 301. AMORTIZATION OF REFORESTATION EXPENDITURES.

(a) IN GENERAL.—Part VI of subchapter B of chapter 1 of the Internal Revenue Code of 1954 (relating to itemized deductions for individuals and corporations) is amended by adding at the end thereof the following new section:

"SEC. 194. AMORTIZATION OF REFORESTATION EXPENDITURES. 26 USC 194.

"(a) ALLOWANCE OF DEDUCTION.—In the case of any qualified timber property with respect to which the taxpayer has made (in accordance with regulations prescribed by the Secretary) an election under this subsection, the taxpayer shall be entitled to a deduction with respect to the amortization of the amortizable basis of qualified timber property based on a period of 84 months. Such amortization deduction shall be an amount, with respect to each month of such period within the taxable year, equal to the amortizable basis at the end of such month divided by the number of months (including the month for which the deduction is computed) remaining in the period. Such amortizable basis at the end of the month shall be computed without regard to the amortization deduction for such month. The 84-month period shall begin on the first day of the first month of the second half of the taxable year in which the amortizable basis is acquired.

"(b) LIMITATIONS.—

"(1) MAXIMUM DOLLAR AMOUNT.—The aggregate amount of amortizable basis acquired during the taxable year which may be taken into account under subsection (a) for such taxable year shall not exceed $10,000 ($5,000 in the case of a separate return by a married individual (as defined in section 143)). 26 USC 143.

"(2) ALLOCATION OF DOLLAR LIMIT.—

"(A) CONTROLLED GROUP.—For purposes of applying the dollar limitation under paragraph (1)—

"(i) all component members of a controlled group shall be treated as one taxpayer, and

"(ii) the Secretary shall, under regulations prescribed by him, apportion such dollar limitation among the component members of such controlled group.

For purposes of the preceding sentence, the term 'controlled group' has the meaning assigned to it by section 1563(a), except that the phrase 'more than 50 percent' shall be substituted for the phrase 'at least 80 percent' each place it appears in section 1563(a)(1).

"(B) PARTNERSHIPS.—In the case of a partnership, the dollar limitation contained in paragraph (1) shall apply with respect to the partnership and with respect to each partner.

"(3) SECTION NOT TO APPLY TO TRUSTS.—This section shall not apply to trusts.

"(4) ESTATES.—The benefit of the deduction for amortization provided by this section shall be allowed to estates in the same manner as in the case of an individual. The allowable deduction shall be apportioned between the income beneficiary and the fiduciary under regulations prescribed by the Secretary. Any amount so apportioned to a beneficiary shall be taken into account for purposes of determining the amount allowable as a deduction under this section to such beneficiary.

"(c) DEFINITIONS AND SPECIAL RULE.—For purposes of this section—
“(1) QUALIFIED TIMBER PROPERTY.—The term ‘qualified timber property’ means a woodlot or other site located in the United States which will contain trees in significant commercial quantities and which is held by the taxpayer for the planting, cultivating, caring for, and cutting of trees for sale or use in the commercial production of timber products.

“(2) AMORTIZABLE BASIS.—The term ‘amortizable basis’ means that portion of the basis of the qualified timber property attributable to reforestation expenditures.

“(3) REFORESTATION EXPENDITURES.—

“(A) IN GENERAL.—The term ‘reforestation expenditures’ means direct costs incurred in connection with forestation or reforestation by planting or artificial or natural seeding, including costs—

“(i) for the preparation of the site;

“(ii) of seeds or seedlings; and

“(iii) for labor and tools, including depreciation of equipment such as tractors, trucks, tree planters, and similar machines used in planting or seeding.

“(B) COST-SHARING PROGRAMS.—Reforestation expenditures shall not include any expenditures for which the taxpayer has been reimbursed under any governmental reforestation cost-sharing program unless the amounts reimbursed have been included in the gross income of the taxpayer.

“(4) BASIS ALLOCATION.—If the amount of the amortizable basis acquired during the taxable year of all qualified timber property with respect to which the taxpayer has made an election under subsection (a) exceeds the amount of the limitation under subsection (b)(1), the taxpayer shall allocate that portion of such amortizable basis with respect to which a deduction is allowable under subsection (a) to each such qualified timber property in such manner as the Secretary may by regulations prescribe.

“(d) LIFE TENANT AND REMAINDERMAN.—In the case of property held by one person for life with remainder to another person, the deduction under this section shall be computed as if the life tenant were the absolute owner of the property and shall be allowed to the life tenant.”.

26 USC 62. (b) ADJUSTED GROSS INCOME.—Section 62 of such Code (relating to definition of adjusted gross income) is amended by inserting after paragraph (14) the following:

“(15) REFORESTATION EXPENSES.—The deduction allowed by Ante, p 1989. section 194.”.

(c) CONFORMING AMENDMENTS.—

(1)(A) Paragraph (2) of section 1245(a) of such Code (relating to gain from dispositions of certain depreciable property) is amended by striking out “190, 193” each place it appears and inserting in lieu thereof “190, 193, 194”.

(B) Paragraphs (2) and (3)(D) of such section 1245(a) are each amended by striking out “or 193” and inserting “193, or 194”.

(C) Section 1245(b) of such Code (relating to exceptions and limitations) is amended by adding at the end thereof the following new paragraph:

“(8) TIMBER PROPERTY.—In determining, under subsection (a)(2), the recomputed basis of property with respect to which a deduction under section 194 was allowed for any taxable year, the taxpayer shall not take into account adjustments under section 194 to the extent such adjustments are attributable to the
amortizable basis of the taxpayer acquired before the 10th taxable year preceding the taxable year in which gain with respect to the property is recognized.”.

(2) The table of sections for part VI of subchapter B of chapter 1 of such Code is amended by inserting at the end thereof the following new item:

“Sec. 194. Amortization of reforestation expenditures.”.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply with respect to additions to capital account made after December 31, 1979.

SEC. 302. INVESTMENT CREDIT.

(a) GENERAL RULE.—Paragraph (1) of section 48(a) of the Internal Revenue Code of 1954 (relating to definition of section 38 property) is amended—

(1) by striking out the period at the end of subparagraph (E) and inserting “; or”;

(2) by inserting after subparagraph (E) the following new subparagraph:

“(F) in the case of qualified timber property (within the meaning of section 194(c)(1)), that portion of the basis of such property constituting the amortizable basis acquired during the taxable year (other than that portion of such amortizable basis attributable to property which otherwise qualifies as section 38 property) and taken into account under section 194 (after the application of section 194(b)(1)).”; and

(3) by adding at the end thereof the following new sentence:

“The preceding sentence shall not apply to property described in subparagraph (F) and, for purposes of this subpart, the useful life of such property shall be treated as its normal growing period.”.

(b) EFFECTIVE DATE.—The amendments made by this section shall apply with respect to additions to capital account made after December 31, 1979.

SEC. 303. REFORESTATION TRUST FUND.

(a) There is established in the Treasury of the United States a trust fund, to be known as the Reforestation Trust Fund (hereinafter in this section referred to as the “Trust Fund”), consisting of such amounts as are transferred to the Trust Fund under subsection (b)(1) and any interest earned on investment of amounts in the Trust Fund under subsection (c)(2).

(b)(1) Subject to the limitation in paragraph (2), the Secretary of the Treasury shall transfer to the Trust Fund an amount equal to the sum of the tariffs received in the Treasury after September 30, 1979, and before October 1, 1985, under subparts A and B of part 1 of schedule 2 of the Tariff Schedules of the United States (19 U.S.C. 1202) and under part 3 of such schedule.

(2) The Secretary shall not transfer more than $30,000,000 to the Trust Fund for any fiscal year.

(3) The amounts required to be transferred to the Trust Fund under paragraph (1) shall be transferred at least quarterly from the general fund of the Treasury to the Trust Fund on the basis of estimates made by the Secretary of the Treasury. Proper adjustment shall be made in the amounts subsequently transferred to the extent prior estimates were in excess of or less than the amounts required to be transferred.

(c)(1) It shall be the duty of the Secretary of the Treasury to hold the Trust Fund, and (after consultation with the Secretary of Agriculture) to report to the Congress each year on the financial condition...
and the results of the operations of the Trust Fund during the preceding fiscal year and on its expected condition and operations during the next fiscal year. Such report shall be printed as both a House and Senate document of the session of the Congress to which the report is made.

(2)(A) It shall be the duty of the Secretary of the Treasury to invest such portion of the Trust Fund as is not, in his judgment, required to meet current withdrawals. Such investments may be made only in interest-bearing obligations of the United States or in obligations guaranteed as to both principal and interest by the United States. For such purpose, such obligations may be acquired (i) on original issue at the issue price, or (ii) by purchase of outstanding obligations at the market price. The purposes for which obligations of the United States may be issued under the Second Liberty Bond Act are hereby extended to authorize the issuance at par of special obligations exclusively to the Trust Fund. Such special obligations shall bear interest at a rate equal to the average rate of interest, computed as to the end of the calendar month next preceding the date of such issue, borne by all marketable interest-bearing obligations of the United States then forming a part of the Public Debt; except that where such average rate is not a multiple of one-eighth of 1 percent, the rate of interest of such special obligations shall be the multiple of one-eighth of 1 percent next lower than such average rate. Such special obligations shall be issued only if the Secretary of the Treasury determines that the purchase of other interest-bearing obligations of the United States, or of obligations guaranteed as to both principal and interest by the United States on original issue or at the market price, is not in the public interest.

(B) Any obligation acquired by the Trust Fund (except special obligations issued exclusively to the Trust Fund) may be sold by the Secretary of the Treasury at the market price, and such special obligations may be redeemed at par plus accrued interest.

(C) The interest on, and the proceeds from the sale or redemption of, any obligations held in the Trust Fund shall be credited to and form a part of the Trust Fund.

(d) For each of the first 5 fiscal years beginning after September 30, 1980, there is authorized after that date to be appropriated to the Secretary of Agriculture, out of any amounts in the Trust Fund, an amount equal to the sum of—

(1) the amount by which—

(A) the sum estimated by the Secretary of Agriculture for the fiscal year under section 3(d)(2) of the Forest and Range-Land Renewable Resources Planning Act of 1974 (16 U.S.C. 1601(d)(2)) to be necessary for reforestation and other treatment of acreage, as set forth in the report transmitted by the Secretary to the Congress under that section for the fiscal year, exceeds

(B) the sum of the amounts appropriated for the fiscal year under the authorization contained in section 3(d)(3) of such Act and under any other provision of law to carry out the same purpose; and

(2) such sums as are determined by the Secretary of Agriculture to be properly allocable to administrative costs of the Federal Government incurred for the fiscal year in connection with the reforestation program carried out under that Act.
(e) The Secretary of the Treasury shall pay into the general fund of the Treasury any amounts, including interest earned on such amounts, remaining in the Trust Fund after September 30, 1985, which were not expended and remain in the Trust Fund.

Approved October 14, 1980.

LEGISLATIVE HISTORY:

HOUSE REPORTS: No. 96-591, Pt. I (Comm. on Merchant Marine and Fisheries) and Pt. II (Comm. on Ways and Means); and No. 96-1320 (Comm. of Conference).

CONGRESSIONAL RECORD:

Sept. 10, Senate agreed to conference report.
Sept. 25, House agreed to conference report and to Senate amendment to the title of the bill.