

Annual statement
to be published.

administration, divide the residue of the money and other property among the stockholders thereof.

"SEC. 23. That the president, secretary, and treasurer of any corporation organized under the provisions of this chapter shall annually, under their signatures and oaths, make out and publish weekly, for three successive weeks, in a newspaper of general circulation in the district of Alaska, a joint statement showing: First, the number of shares of capital stock outstanding; second, the amount paid in on each share of stock; third, the actual paid-up capital of the corporation; fourth, the actual cash value of the property of the corporation and the character, location, and nature of the same; fifth, the debts and liabilities of the corporation, and for what the same were incurred and whether the same are secured or unsecured and the amount of each kind, and, if secured, the character and kind of security; sixth, the salaries severally paid each and every officer, manager and superintendent of the corporation during the preceding year; and, seventh, the increase or decrease if any of the stock, the capital, and the liabilities of the corporation during the preceding year."

Approved, March 2, 1903.

March 2, 1903.
[Public, No. 136.]

Widows Island, Me.
Conveyed to Maine.

Provisos.

Resumption of pos-
session.

Payment for im-
provements.

Reversion if not
used by State.

CHAP. 979.—An Act Providing for the conveyance of Widows Island, Maine, to the State of Maine.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Navy be, and he is hereby, authorized and instructed to convey, for and in behalf of the United States, to the State of Maine, when said State shall decide to accept the same, to be used for public purposes, Widows Island, situated in Fox Island thoroughfare, on the coast of Maine, with all of the buildings and improvements thereon: Provided, That whenever, in the judgment of the President of the United States, the building and grounds herein ceded to the State of Maine are needed by the Navy Department, the United States may resume possession of the same: And provided further, That should the United States resume possession of said building and grounds the value of any improvements made by the State of Maine shall be refunded to the State of Maine, and that the Secretary of the Navy shall ascertain and fix the value of said improvements, if any there be: Provided further, That if the State of Maine shall at any time cease or fail to use the aforesaid property for public purposes it shall immediately revert to the United States, and in that case no compensation shall be made by the United States for any improvements or betterments.

Approved, March 2, 1903.

March 2, 1903.
[Public, No. 137.]

Philippine coinage.
Unit of value to be
the gold peso.

CHAP. 980.—An Act To establish a standard of value and to provide for a coinage system in the Philippine Islands.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the unit of value in the Philippine Islands shall be the gold peso consisting of twelve and nine-tenths grains of gold, nine-tenths fine, said gold peso to become the unit of value when the government of the Philippine Islands shall have coined and ready for, or in, circulation not less than five million of the silver pesos hereinafter provided for in this Act, and the gold coins of the United States at the rate of one dollar for two pesos hereinafter authorized to be coined shall be legal tender for all debts, public and private, in the Philippine Islands.

SEC. 2. That in addition to the coinage authorized for use in the Philippine Islands by the Act of July first, nineteen hundred and two, entitled "An Act temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes," the government of the Philippine Islands is authorized to coin to an amount not exceeding seventy-five million pesos, for use in said islands, a silver coin of the denomination of one peso and of the weight of four hundred and sixteen grains, and the standard of said silver coins shall be such that of one thousand parts, by weight, nine hundred shall be of pure metal and one hundred of alloy, and the alloy shall be of copper.

Silver coins.
Ante, p. 710.

SEC. 3. That the silver Philippine peso authorized by this Act shall be legal tender in the Philippine Islands for all debts, public and private, unless otherwise specifically provided by contract: *Provided*, That debts contracted prior to the thirty-first day of December, nineteen hundred and three, may be paid in the legal-tender currency of said islands existing at the time of the making of said contracts, unless otherwise expressly provided by contract.

To be a legal tender.

SEC. 4. That section seventy-seven of the Act of July first, nineteen hundred and two, is hereby amended so that it shall read:

Proviso.
Payment of debts
prior to December 31,
1903.

"SEC. 77. That the government of the Philippine Islands is authorized to coin for use in said islands a coin of the denomination of fifty centavos and of the weight of two hundred and eight grains, a coin of the denomination of twenty centavos and of the weight of eighty-three and ten one-hundredths grains, and a coin of the denomination of ten centavos and of the weight of forty-one and fifty-five one-hundredths grains; and the standard of said silver coins shall be such that of one thousand parts, by weight, nine hundred shall be of pure metal and one hundred of alloy, and the alloy shall be of copper."

Subsidiary silver
coins.
Ante, p. 710.
Weight increased.

SEC. 5. That the Philippine peso herein authorized and the subsidiary silver coins authorized by section seventy-seven of the Act of July first, nineteen hundred and two, as amended by the preceding section of this Act, shall be coined under the authority of the government of the Philippine Islands in such amounts as it may determine, with the approval of the Secretary of War of the United States, except as limited in section two of this Act, from silver bullion purchased by said government, with the approval of the Secretary of War of the United States: *Provided*, That said government may, in its discretion, in lieu of the purchase of bullion, recoin any of the silver coins now in or hereafter received by the treasury of the government of the Philippine Islands into the coins provided for in this Act or in the Act of July first, nineteen hundred and two, as herein amended, at such rate and under such regulations as it may prescribe; and the subsidiary silver coins authorized by this Act and by the Act of July first, nineteen hundred and two, shall be legal tender in said islands to the amount of ten dollars.

To be coined from
bullion purchased.

Proviso.
Recoinage permitted.

SEC. 6. That the coinage authorized by this Act shall be subject to the conditions and limitations of the provisions of the Act of July first, nineteen hundred and two, entitled "An Act temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes," except as herein otherwise provided; and the government of the Philippine Islands may adopt such measures as it may deem proper, not inconsistent with said Act of July first, nineteen hundred and two, to maintain the value of the silver Philippine peso at the rate of one gold peso, and in order to maintain such parity between said silver Philippine pesos and the gold pesos herein provided for, and for no other purpose, may issue temporary certificates of indebtedness, bearing interest at a rate not to exceed four per centum annually, payable at periods of three months or more, but not later than one year from the date of issue, which shall be in

Legal tender value
of subsidiary coins.

Limitations, etc.
Ante, p. 710.

Maintenance of
parity between silver
and gold pesos.

Issue of temporary
certificates of indebtedness.

Redemption.

the denominations of twenty-five dollars, or fifty pesos, or some multiple of such sum, and shall be redeemable in gold coin of the United States, or in lawful money of said islands, according to the terms of issue prescribed by the government of said islands; but the amount of such certificates outstanding at any one time shall not exceed ten million dollars, or twenty million pesos, and said certificates shall be exempt from the payment of all taxes or duties of the government of the Philippine Islands, or any local authority therein, or of the Government of the United States, as well as from taxation in any form by or under any State, municipal, or local authority in the United States or the Philippine Islands: *Provided*, That all the proceeds of said certificates shall be used exclusively for the maintenance of said parity, as herein provided, and for no other purpose, except that a sum not exceeding three million dollars at any one time may be used as a continuing credit for the purchase of silver bullion in execution of the provisions of this Act.

Silver coins now in use received until January 1, 1904.

SEC. 7. That the Mexican silver dollar now in use in the Philippine Islands and the silver coins heretofore issued by the Spanish Government for use in said islands shall be receivable for public dues at a rate to be fixed from time to time by the proclamation of the civil governor of said islands until such date, not earlier than the first day of January, nineteen hundred and four, as may be fixed by public proclamation of said civil governor, when such coins shall cease to be so receivable: *Provided*, That the public offices of the government of said islands shall give a preference for all public dues to the silver pesos and the silver certificates authorized by this Act, and may at any time refuse to receive such Mexican dollars and Spanish coins as may appear to be counterfeit or defective.

Issue of silver certificates for deposit of silver pesos.

SEC. 8. That the treasurer of the Philippine Islands is hereby authorized, in his discretion, to receive deposits of the standard silver coins of one peso authorized by this Act to be coined, at the treasury of the government of said islands or any of its branches, in sums of not less than twenty pesos, and to issue silver certificates therefor in denominations of not less than two nor more than ten pesos, and coin so deposited shall be retained in the treasury and held for the payment of such certificates on demand, and used for no other purpose. Such certificates shall be receivable for customs, taxes, and for all public dues in the Philippine Islands, and when so received may be reissued, and when held by any banking association in said islands may be counted as a part of its lawful reserve.

Purchase of bullion.

SEC. 9. That for the purchase of metal for the silver Philippine peso authorized by this Act, an appropriation may be made by the government of the Philippine Islands from its current funds, or as hereinbefore authorized, which shall be reimbursed from the coinage under said sections.

Place of coinage.

SEC. 10. That the silver Philippine pesos hereinbefore authorized may be coined at the mint of the government of the Philippine Islands at Manila, or arrangements may be made by the said government with the Secretary of the Treasury of the United States for their coinage or any portion thereof at any of the mints of the United States, at a charge covering the reasonable cost of the work.

Devices and inscriptions.

SEC. 11. That the silver Philippine peso hereinbefore authorized shall bear devices and inscriptions to be prescribed by the government of the Philippine Islands, and such devices and inscriptions shall express the sovereignty of the United States, that it is a coin of the Philippine Islands, the denomination of the coin, and the year of the coinage.

Preparation of notes and certificates.

SEC. 12. That the Secretary of the Treasury is hereby authorized and directed, when requested by the government of the Philippine Islands, to cause to be made and prepared any drawings, designs, and

plates, and execute any coinage, engraving, or printing of notes and certificates authorized by this Act, and to make a proper charge for the same, covering as nearly as may be the actual cost, which shall be defrayed from the revenues of said islands.

SEC. 13. That section seventy-eight of the Act of July first, nineteen hundred and two, and all Acts and parts of Acts inconsistent with the provisions of this Act, and all provisions of law in force in the Philippine Islands making any form of money legal tender after December thirty-first, nineteen hundred and three, except as provided in this Act, are hereby repealed.

Approved, March 2, 1903.

Repeal.
Ante, p. 710.

CHAP. 981.—An Act To confirm certain forest lieu selections made under the Act approved June fourth, eighteen hundred and ninety-seven.

March 2, 1903.
[Public, No. 138.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all bona fide selections under the Act approved June fourth, eighteen hundred and ninety-seven (Thirtieth Statutes, thirty-six), of lands in Montana which lie within the territory opened to entry under the provisions of the Act approved May first, eighteen hundred and eighty-eight, chapter two hundred and thirteen (Twenty-fifth Statutes, one hundred and thirteen to one hundred and thirty-three), entitled "An Act to ratify and confirm an agreement with the Gros Ventre, Piegan, Blood, Blackfeet, and River Crow Indians in Montana, and for other purposes," made prior to the decision of the Commissioner of the General Land Office dated October twentieth, nineteen hundred and two, in the case of George L. Ramsey, holding that such lands are subject to disposal only under the forms of entry provided by the said Act of May first, eighteen hundred and eighty-eight, be, and the same are hereby, confirmed, no other valid objection to the acceptance of such selections appearing.

Approved, March 2, 1903.

Public lands.
Selections in lieu of
forest lands in Mon-
tana confirmed.
Vol. 30, p. 36.

Vol. 25, pp. 113-133.
Blackfeet Reserva-
tion.

CHAP. 982.—An Act To extend to the port of Niagara Falls, New York, the privileges of the Act approved June tenth, eighteen hundred and eighty, governing the immediate transportation of dutiable merchandise without appraisement.

March 2, 1903.
[Public, No. 139.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the privileges of the Act approved June tenth, eighteen hundred and eighty, governing the immediate transportation of dutiable merchandise without appraisement, be, and they are hereby, extended to the port of Niagara Falls, New York.

Approved, March 2, 1903.

Niagara Falls, N. Y.
Granted immediate
transportation privi-
leges.
Vol. 21, p. 173.

CHAP. 990.—An Act To authorize the settlement of the accounts of officers of the Army.

March 2, 1903.
[Public, No. 140.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the proper accounting officers of the Treasury be, and they are hereby, directed, in the settlement of the accounts of disbursing officers of the War Department, arising between the twenty-first day of April, eighteen hundred and

Army.
Allowance in ac-
counts of officers for
losses, war with Spain.