

amended (1) by striking out “and financing” and inserting “, financing, and refinancing”, and (2) by striking out “thirty years” and inserting “forty years”.

Approved August 16, 1957.

Public Law 85-149

AN ACT

To amend title 14, United States Code, so as to provide for retirement of certain former members of the Coast Guard Reserve.

August 16, 1957
[S. 1446]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 755 of title 14, United States Code, is amended by adding thereto a new subsection (f) to read as follows:

63 Stat. 551.
Coast Guard
Reserve.
Retirement.

“(f) Any former member of the Coast Guard Reserve, other than a temporary member, honorably discharged or discharged under honorable conditions from the Coast Guard Reserve after February 18, 1941, and before January 1, 1949, who at the time of his discharge had completed at least thirty years of active service in the Armed Forces other than active duty for training, or who had completed at least twenty years of active service other than active duty for training the last ten of which he served in the eleven-year period immediately preceding his discharge, shall upon his request be placed on the retired list of the Coast Guard Reserve and shall be entitled to receive the same retired pay, only after being placed on the retired list, that he would be entitled to receive had he been retired as a member of the Naval Reserve under the Naval Reserve Act of 1938 instead of being discharged.”

52 Stat. 1175.
34 USC 854 note.

Approved August 16, 1957.

Public Law 85-150

AN ACT

To amend section 20b of the Interstate Commerce Act in order to require the Interstate Commerce Commission to consider, in stock modification plans, the assents of controlled or controlling stockholders, and for other purposes.

August 16, 1957
[H. R. 3775]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That paragraph (2) of section 20b of the Interstate Commerce Act, as amended (49 U. S. C. 20b (2)), is amended by striking out the fifth and sixth sentences and inserting in lieu thereof the following: “The Commission shall have the power to make such general rules and regulations and such special requirements in any particular case in respect to the solicitation of assents, opposition, assurances of assent, acceptance, approval, or disapproval of such holders (whether such solicitation is made before or after approval of the proposed alteration or modification by the Commission), as it shall deem necessary or desirable; and no solicitation shall be made, and no letter, circular, advertisement, or other communication, or financial or statistical statement, or summary thereof, shall be used in any such solicitation, in contravention of such rules, regulations, or special requirements. The Commission may direct that the assents (and any revocations thereof) of such holders to the proposed alteration or modification shall be addressed to a bank or trust company, approved by it, which is incorporated under the laws of the United States or any State thereof, and which has a capital and

Interstate Com-
merce Commission.
Railroad securi-
ties.
62 Stat. 163.

surplus of at least \$2,000,000, and is a member of the Federal Reserve System. Any bank or trust company so approved shall certify to the Commission the result of such submission and the Commission may, in its discretion, rely upon such certification as conclusive evidence in determining the result of such submission. If the Commission shall find that as a result of such submission the proposed alteration or modification has been assented to by the holders of at least 75 per centum of the aggregate principal amount or number of shares outstanding of each class of securities affected thereby (or as to any class (i) where 75 per centum thereof is held by fewer than twenty-five holders, or (ii) which is entitled to vote for the election of directors of the carrier and the assents of the holders of 25 per centum or more thereof are determined by the Commission to be within the control of the carrier or of any person or persons controlling the carrier, such larger percentage, if any, as the Commission may determine to be just and reasonable and in the public interest), the Commission shall enter an order approving and authorizing the proposed alteration or modification upon the terms and conditions and with the amendments, if any, so determined to be just and reasonable."

Securities affected by alteration.
62 Stat. 165.

SEC. 2. Paragraph (3) of section 20b of the Interstate Commerce Act, as amended (49 U. S. C., sec. 20b (3)), is amended by striking out the last sentence and inserting in lieu thereof the following: "For the purposes of this section a security (other than a security entitled to vote for the election of directors of the carrier) or an evidence of indebtedness shall not be deemed to be outstanding if, in the determination of the Commission, the assent of the holder thereof to any proposed alteration or modification is within the control of the carrier or of any person or persons controlling the carrier. The Commission shall, for the purposes of this section, divide the securities to be affected by any proposed alteration or modification into such classes as it shall determine to be just and reasonable."

Effective date.

SEC. 3. The amendments made by this Act shall take effect on the first day of the fourth month following the month in which this Act is enacted.

Approved August 16, 1957.

Public Law 85-151

AN ACT

August 16, 1957
[H. R. 8053]

To authorize funds available for construction of Indian health facilities to be used to assist in the construction of community hospitals which will serve Indians and non-Indians.

Indian health facilities.
Assistance.
42 USC 2001-2004.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That whenever the Surgeon General of the Public Health Service, in carrying out his functions under the Act of August 5, 1954 (68 Stat. 674) with respect to the provision of health services to Indians in any particular area, determines, after consultation with such Indians, that the provision of financial assistance to one or more public or other nonprofit agencies or organizations for the construction of a community hospital constitutes a method of making needed hospital facilities available for such Indians which is more desirable and effective than direct Federal construction, he may provide such financial assistance from funds available for the construction of Indian health facilities for such Indians.