

Public Law 87-826

AN ACT

To amend title 13 of the United States Code to provide for the collection and publication of foreign commerce and trade statistics, and for other purposes.

October 15, 1962
[H. R. 7791]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the analysis of title 13, United States Code, immediately preceding chapter 1 of such title, is amended by adding immediately after and underneath item 7 in such analysis the following new item:

Foreign commerce
and trade statis-
tics.
Collection and
publication.

"9. Collection and Publication of Foreign Trade Statistics..... 301."

SEC. 2. Title 13, United States Code, is further amended by inserting at the end thereof the following new chapter:

**"CHAPTER 9—COLLECTION AND PUBLICATION OF
FOREIGN COMMERCE AND TRADE STATISTICS**

Sec.

"301. Collection and publication.

"302. Rules, regulations, and orders.

"303. Secretary of Treasury, functions.

"304. Filing export information, delayed filings, penalties for failure to file.

"305. Violations, penalties.

"306. Delegation of functions.

"307. Relationship to general census law.

"§ 301. Collection and publication

"The Secretary is authorized to collect information from all persons exporting from, or importing into, the United States and the non-contiguous areas over which the United States exercises sovereignty, jurisdiction, or control, and from all persons engaged in trade between the United States and such noncontiguous areas and between those areas, or from the owners, or operators of carriers engaged in such foreign commerce or trade, and shall compile and publish such information pertaining to exports, imports, trade, and transportation relating thereto, as he deems necessary or appropriate to enable him to foster, promote, develop, and further the commerce, domestic and foreign, of the United States and for other lawful purposes.

"§ 302. Rules, regulations, and orders

"The Secretary may make such rules, regulations, and orders as he deems necessary or appropriate to carry out the provisions of this chapter. Any rules, regulations, or orders issued pursuant to this authority may be established in such form or manner, may contain such classifications or differentiations, and may provide for such adjustments and reasonable exceptions as in the judgment of the Secretary are necessary or proper to effectuate the purpose of this chapter, or to prevent circumvention or evasion of any rule, regulation, or order issued hereunder. The Secretary may also provide by rule or regulation, for such confidentiality; publication, or disclosure, of information collected hereunder as he may deem necessary or appropriate in the public interest. Rules, regulations, and orders, or amendments thereto shall have the concurrence of the Secretary of the Treasury prior to promulgation.

"§ 303. Secretary of Treasury functions

"To assist the Secretary to carry out the provisions of this chapter, the Secretary of the Treasury shall collect information in the form and manner prescribed by the regulations issued pursuant to this chapter from persons engaged in foreign commerce or trade, other than by mail, and from the owners or operators of carriers.

“§ 304. Filing export information, delayed filings, penalties for failure to file

“(a) The information or reports in connection with the exportation or transportation of cargo required to be filed by carriers with the Secretary of the Treasury under any rule, regulation, or order issued pursuant to this chapter may be filed after the departure of such carrier from the port or place of exportation or transportation, whether such departing carrier is destined directly to a foreign port or place or to a noncontiguous area, or proceeds by way of other ports or places of the United States, provided that a bond in an approved form in the penal sum of \$1,000 is filed with the Secretary of the Treasury. The Secretary of Commerce may, by a rule, regulation, or order issued in conformity herewith, prescribe a maximum period after such departure during which the required information or reports may be filed. In the event any such information or report is not filed within such prescribed period, a penalty not to exceed \$100 for each day's delinquency beyond the prescribed period, but not more than \$1,000, shall be exacted. Civil suit may be instituted in the name of the United States against the principal and surety for the recovery of any penalties that may accrue and be exacted in accordance with the terms of the bond.

“(b) The Secretary may remit or mitigate any penalty incurred for violations of this section and regulations issued pursuant thereto if, in his opinion, they were incurred without willful negligence or fraud, or other circumstances justify a remission or mitigation.

“§ 305. Violations, penalties

“Any person, including the owners or operators of carriers, violating the provisions of this chapter, or any rule, regulation, or order issued thereunder, except as provided in section 304 above, shall be liable to a penalty not to exceed \$1,000 in addition to any other penalty imposed by law. The amount of any such penalty shall be payable into the Treasury of the United States and shall be recoverable in a civil suit in the name of the United States.

“§ 306. Delegation of functions

“Subject to the concurrence of the head of the department or agency concerned, the Secretary may make such provisions as he shall deem appropriate, authorizing the performance by any officer, agency, or employee of the United States Government departments or offices, or the governments of any areas over which the United States exercises sovereignty, jurisdiction, or control, of any function of the Secretary, contained in this chapter.

“§ 307. Relationship to general census law

“The following sections only, 1, 2, 3, 4, 5, 6, 7, 11, 21, 22, 23, 24, 211, 212, 213, and 214, of chapters 1 through 7 of this title are applicable to this chapter.”

SEC. 3. The sections of the Acts, and the Acts or parts of Acts, enumerated in the following schedule, are hereby repealed. Any rights or liabilities now existing under such statutes or parts thereof, and any proceedings instituted under or growing out of, any of such statutes or parts thereof, shall not be affected by this repeal.

Date	Statutes at Large				Revised Statutes	United States Code	
	Chapter	Section	Volume	Page		Title	Section
July 16, 1892	196	1	27	197	336 337 339 341 263 251 338 3812 265	15 15 15 15 15 15 15 15 46	1 173 2 174 4 179 6 181 7 185 7 185 186 8 187 9 95
Apr. 29, 1902	637	10	32	172	172	46	9 95
Do	637	10	32	172	172	46	9 1486
Jan. 5, 1923	23	2	42	1110	4200	15 46	193 10 92

¹ As amended by Acts of Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736; Jan. 25, 1919, ch. 10, 40 Stat. 1055; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

² As amended by Acts of Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

³ As amended by Acts of Mar. 3, 1893, ch. 211, § 1, 27 Stat. 689; Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736.

⁴ As amended by Acts of Mar. 3, 1875, ch. 129, § 1, 18 Stat. 352; Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

⁵ As amended by Acts of Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

⁶ As amended by Acts of Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Aug. 23, 1912, ch. 350, § 1, 37 Stat. 407; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736; Mar. 1, 1919, ch. 86, 40 Stat. 1256.

⁷ Only part referring to form of annual statements on commerce and navigation as amended by Acts of Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736.

⁸ As amended by Acts of Jan. 12, 1895, ch. 23, § 17, 28 Stat. 603; Feb. 14, 1903, ch. 552, § 10, 32 Stat. 829; Mar. 4, 1913, ch. 141, § 1, 37 Stat. 736.

⁹ As amended by Acts of Feb. 14, 1903, ch. 552, 32 Stat. 829; Mar. 4, 1913, ch. 141, 37 Stat. 736; Apr. 7, 1948, ch. 177, 62 Stat. 161.

¹⁰ As amended by Acts of June 16, 1938, ch. 476, § 2, 52 Stat. 759; June 29, 1938, ch. 821, 52 Stat. 1248.

SEC. 4. The provisions of this Act shall take effect one hundred and eighty days after approval, except that the last sentence of section 337, "Fifth" of the Revised Statutes, and the requirement for oaths as found in section 4200 of the Revised Statutes shall be repealed effective on the date this Act is approved.

Approved October 15, 1962.

Effective date.

Repeal.

15 USC 174.

46 USC 92.

Public Law 87-827

AN ACT

To permit domestic banks to pay interest on time deposits of foreign governments at rates differing from those applicable to domestic depositors.

October 15, 1962

[H. R. 12080]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the fourteenth paragraph of section 19 of the Federal Reserve Act (12 U.S.C. 371b) is amended by adding at the end thereof the following sentence: "During the period commencing on the effective date of this sentence and ending upon the expiration of three years after such date, the provisions of this paragraph shall not apply to the rate of interest which may be paid by member banks on time deposits of foreign governments, monetary and financial authorities of foreign governments when acting as such, or international financial institutions of which the United States is a member."

Banks.
Interest on deposits of foreign governments.
49 Stat. 715.

SEC. 2. Subsection (g) of section 18 of the Federal Deposit Insurance Act (12 U.S.C. 1828(g)) is amended by adding at the end thereof the following sentence: "During the period commencing on the effective date of this sentence and ending upon the expiration of three years after such date, the provisions of this subsection shall not apply to the rate of interest which may be paid by insured nonmember banks on time deposits of foreign governments, monetary and financial authorities of foreign governments when acting as such, or international financial institutions of which the United States is a member."

64 Stat. 893.

Approved October 15, 1962.