

Public Law 88-67

AN ACT

To repeal the Inland Waterways Corporation Act.

July 19, 1963
[S. 1031]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (1) the Act entitled "An Act to create the Inland Waterways Corporation for the purpose of carrying out the mandate and purpose of Congress as expressed in sections 201 and 500 of the Transportation Act, and for other purposes", approved June 3, 1924, as amended (49 U.S.C. 151-157), and (2) section 201 of the Transportation Act, 1920 (49 U.S.C. 141), are hereby repealed.

SEC. 2. (a) For liquidation of the affairs of the Inland Waterways Corporation, and for this purpose only, notwithstanding any other provision of law, the Secretary of Commerce shall have all functions, powers, duties, authority, rights and immunities which were vested in, or available or applicable to the Corporation on the day before the date of enactment of this Act (except requirements relating to service in contracts for sale of facilities of the Inland Waterways Corporation which are deemed to be modified by section 1 hereof) which shall be performed, exercised, and administered by the Secretary of Commerce in the same manner and to the same extent as if the same were performed, exercised, and administered by the Corporation. The Secretary of Commerce shall assume and be subject in his official capacity to all rights and benefits, all liabilities and commitments, whether arising out of contract or otherwise, of the Corporation, but he shall pay into the Treasury, as miscellaneous receipts, all future receipts and all remaining funds of the Corporation transferred to, or received by, him. To assist in his liquidation of the Corporation, the books of account, records, documents, assets, and liabilities of every kind and nature, including but not limited to, all funds, notes (and accrued interest thereon), mortgages, deeds of trust, contracts, commitments, claims, and causes of action of Inland Waterways Corporation are transferred to the Secretary of Commerce for liquidation or assignment.

(b) No suit, action, or other proceeding lawfully commenced by or against Inland Waterways Corporation before the date of enactment of this Act shall abate by reason of this Act; but the court may, on motion or supplemental petition filed at any time within twelve months after such dissolution and showing a necessity for the survival of such suit, action, or other proceeding to obtain a settlement of the questions involved, allow the same to be maintained by or against the United States in such court. After the date of enactment of this Act, any suit, action, or other proceeding which, but for this Act, would be commenced by or against the Corporation, shall be commenced by or against the United States in a Federal court of competent jurisdiction.

Approved July 19, 1963.

Inland Waterways
Corporation Act,
repeal.43 Stat. 360.
41 Stat. 458.Secretary of
Commerce,
Functions and
duties.

Public Law 88-68

AN ACT

To amend the Agricultural Adjustment Act of 1938 to extend for two additional years the provisions permitting the lease of tobacco acreage allotments.

July 19, 1963
[S. 581]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (1) subsection (a) of section 316 of the Agricultural Adjustment Act of 1938, as amended, is further amended—

75 Stat. 469;
76 Stat. 947.
7 USC 1314b.