

Public Law 85-515

AN ACT

To amend section 77 (c) (6) of the Bankruptcy Act.

July 11, 1958
[H. R. 982]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That paragraph (6) of section 77 (c) of the Bankruptcy Act (11 U. S. C. 205 (c)) is amended to read as follows:

“(6) If a lease of a line of railroad is rejected, and if the lessee, with the approval of the judge, shall elect no longer to operate the leased line, it shall be the duty of the lessor at the end of a period to be fixed by the judge to begin the operation of such line, unless the judge, upon the petition of the lessor, shall decree after hearing that it would be impracticable and contrary to the public interest for the lessor to operate the said line, in which event it shall be the duty of the lessee to continue operation on or for the account of the lessor, until abandonment of such line is authorized in accordance with the provisions of section 1 of the Interstate Commerce Act, as amended, or until such operation pursuant to this paragraph is otherwise lawfully terminated. During any such operation, the lessor shall be deemed to be a carrier subject to all applicable provisions of the Interstate Commerce Act, as amended, and shall be entitled to receive just, reasonable, and equitable divisions of rates, fares, or charges applicable to the transportation of persons or property over its line or lines of railroad and the lines of the lessee or other carriers, and the provisions of section 15 (6) of the Interstate Commerce Act, as now or hereafter amended, shall apply to said divisions whether or not joint rates covering such transportation have been established.”

Approved July 11, 1958.

Bankruptcy.
49 Stat. 915.Railroads.
Carrier revenues.24 Stat. 379.
49 USC 1.

49 USC 15.

Public Law 85-516

AN ACT

To extend the authority of the Secretary of Agriculture to extend special livestock loans, and for other purposes.

July 11, 1958
[H. R. 11424]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 2 (c) of the Act of April 6, 1949, as amended (12 U. S. C. 1148a-2 (c)), is further amended by striking out in the second sentence thereof “1959” and inserting in lieu thereof “1961”.

Approved July 11, 1958.

Livestock loans.
69 Stat. 366.

Public Law 85-517

AN ACT

To extend for two years the existing authority of the Secretary of the Treasury in respect of transfers of distilled spirits for purposes deemed necessary to meet the requirements of the national defense.

July 11, 1958
[H. R. 13130]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5217 (c) of the Internal Revenue Code of 1954 is amended by striking out “July 11, 1958” and inserting in lieu thereof “July 11, 1960”.

Approved July 11, 1958.

70 Stat. 530.