

SEC. 303. TEMPORARY DUTY-FREE ENTRY FOR GIFTS FROM MEMBERS OF ARMED FORCES IN COMBAT ZONES.

(a) **GIFTS COSTING \$50 OR LESS.**—Subpart B of part 1 of the appendix to the Tariff Schedules of the United States (19 U.S.C. 1202) is amended by inserting after item 915.20 the following new item:

77A Stat. 434.

915.25	Articles constituting a bona fide gift from a member of the Armed Forces of the United States serving in a combat zone (within the meaning of section 112(c) of the Internal Revenue Code of 1954) to the extent such articles in any shipment do not exceed \$50 in aggregate retail value in the country of shipment and with such limitations on the importation of alcoholic beverages and tobacco products as the Secretary of the Treasury may prescribe, if such articles were purchased in or through authorized agencies of the Armed Forces of the United States or in accordance with regulations prescribed by the Secretary of Defense.....	Free (see headnote 2 of this subpart)	Free (see headnote 2 of this subpart)	On or before 12/31/67
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(b) **CLERICAL AMENDMENT.**—Headnote 2 for subpart B of part 1 of such appendix is amended by striking out “item 915.20” and inserting in lieu thereof “items 915.20 and 915.25”.

(c) **EFFECTIVE DATE.**—The amendments made by this section shall apply with respect to articles entered, or withdrawn from warehouse, for consumption after the date of the enactment of this Act.

Approved March 15, 1966, 8:15 p.m.

Public Law 89-369

AN ACT

To provide for the participation of the United States in the Asian Development Bank.

March 16, 1966
[H. R. 12563]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the “Asian Development Bank Act”.

Asian Development Bank Act.

ACCEPTANCE OF MEMBERSHIP

SEC. 2. The President is hereby authorized to accept membership for the United States in the Asian Development Bank (hereinafter referred to as the “Bank”) provided for by the agreement establishing the Bank (hereinafter referred to as the “agreement”) deposited in the archives of the United Nations.

SEC. 3. (a) The President, by and with the advice and consent of the Senate, shall appoint a Governor of the Bank, an alternate for the Governor, and a Director of the Bank.

Presidential appointees.

(b) No person shall be entitled to receive any salary or other compensation from the United States for services as a Governor or Alternate Governor. The Director may, in the discretion of the President, receive such compensation, allowances, and other benefits as, together with those received by him from the Bank, will equal those authorized for a Chief of Mission, class 2, within the meaning of the Foreign Service Act of 1946, as amended.

60 Stat. 999.
22 USC 801
note.

SEC. 4. (a) The policies and operations of the representatives of the United States on the Bank shall be coordinated with other United States policies in such manner as the President shall direct.

(b) An annual report with respect to United States participation in the Bank shall be submitted to the Congress by such agency or officer as the President shall designate.

Report to Congress.

SEC. 5. Unless the Congress by law authorizes such action, neither the President nor any person or agency shall, on behalf of the United States, (a) subscribe to additional shares of stock of the Bank; (b) vote for or agree to any amendment of the agreement which increases the obligations of the United States, or which would change the purpose or functions of the Bank; or (c) make a loan or provide other financing to the Bank, except that funds for technical assistance not to exceed \$1,000,000 in any one year may be provided to the Bank by a United States agency created pursuant to an Act of Congress which is authorized by law to provide funds to international organizations.

DEPOSITORIES

SEC. 6. Any Federal Reserve bank which is requested to do so by the Bank shall act as its depository or as its fiscal agent, and the Board of Governors of the Federal Reserve System shall supervise and direct the carrying out of these functions by the Federal Reserve banks.

PAYMENT OF SUBSCRIPTIONS

Appropriation.

SEC. 7. (a) There is hereby authorized to be appropriated, without fiscal year limitation, for the purchase of twenty thousand shares of capital stock of the Bank, \$200,000,000.

(b) Any payment made to the United States by the Bank as a distribution of net income shall be covered into the Treasury as a miscellaneous receipt.

JURISDICTION AND VENUE OF ACTIONS

65 Stat. 725.

SEC. 8. For the purpose of any civil action which may be brought within the United States, its territories or possessions, or the Commonwealth of Puerto Rico, by or against the Bank in accordance with the agreement, the Bank shall be deemed to be an inhabitant of the Federal judicial district in which its principal office or agency in the United States is located, and any such action to which the Bank shall be a party shall be deemed to arise under the laws of the United States, and the district courts of the United States, including the courts enumerated in title 28, section 460, United States Code, shall have original jurisdiction of any such action. When the Bank is a defendant in any action in a State court, it may, at any time before the trial thereof, remove such action into the district court of the United States for the proper district by following the procedure for removal of causes otherwise provided by law.

STATUS, IMMUNITIES, AND PRIVILEGES

SEC. 9. The agreement, and particularly articles 49 through 56, shall have full force and effect in the United States, its territories and possessions, and the Commonwealth of Puerto Rico, upon acceptance of membership by the United States in, and the establishment of, the Bank. The President, at the time of deposit of the instrument of acceptance of membership by the United States in the Bank, shall also deposit a declaration that the United States retains for itself and its political subdivisions the right to tax salaries and emoluments paid by the Bank to its citizens or nationals.

SECURITIES ISSUED BY BANK AS INVESTMENT SECURITIES FOR NATIONAL BANKS

SEC. 10. The last sentence of paragraph 7 of section 5136 of the Revised Statutes, as amended (12 U.S.C. 24), is amended by striking

the word "or" after the words "International Bank for Reconstruction and Development" and inserting a comma in lieu thereof, and by inserting after the words "the Inter-American Development Bank" the words "or the Asian Development Bank".

SECURITIES ISSUED BY BANK AS EXEMPT SECURITIES; REPORT FILED WITH SECURITIES AND EXCHANGE COMMISSION

SEC. 11. (a) Any securities issued by the Bank (including any guarantee by the Bank, whether or not limited in scope) in connection with raising of funds for inclusion in the Bank's ordinary capital resources as defined in article 7 of the agreement and any securities guaranteed by the Bank as to both principal and interest to which the commitment in article 6, section 5, of the agreement is expressly applicable, shall be deemed to be exempted securities within the meaning of paragraph (a) (2) of section 3 of the Act of May 27, 1933, as amended (15 U.S.C. 77c), and paragraph (a) (12) of section 3 of the Act of June 6, 1934, as amended (15 U.S.C. 78c). The Bank shall file with the Securities and Exchange Commission such annual and other reports with regard to such securities as the Commission shall determine to be appropriate in view of the special character of the Bank and its operations and necessary in the public interest or for the protection of investors.

48 Stat. 906, 882.

(b) The Securities and Exchange Commission, acting in consultation with such agency or officer as the President shall designate, is authorized to suspend the provisions of subsection (a) at any time as to any or all securities issued or guaranteed by the Bank during the period of such suspension. The Commission shall include in its annual reports to Congress such information as it shall deem advisable with regard to the operations and effect of this section and in connection therewith shall include any views submitted for such purpose by any association of dealers registered with the Commission.

Reports to Congress.

Approved March 16, 1966, 9:50 a.m.

Public Law 89-370

AN ACT

March 17, 1966
[H. R. 2627]

For the relief of certain classes of civilian employees of naval installations erroneously in receipt of certain wages due to misinterpretation of certain personnel instructions.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That each civilian employee and each former civilian employee of any United States Navy installation is relieved of all liability to refund to the United States any and all amounts which were erroneously received by him without fault on his part after May 25, 1960, and before July 1, 1962, resulting from a premature within-grade advancement based upon a misinterpretation of cover sheet 852 of the Navy Civilian Personnel Instructions dated May 25, 1960. Any such employee or former employee who has at any time made repayment to the United States of an amount paid to him as a result of any such misinterpretation is hereby entitled to have refunded to him such amount so repaid if application therefor is made to the Secretary of the Navy within one year following the date of enactment of this Act. In the audit and settlement of the accounts of any certifying or disbursing officer of the United States, full credit shall be given for appropriate amounts for which liability is relieved by this Act. Appropriations available for the pay of civilian personnel of the Navy are hereby made available for payment of refunds under this Act.

Naval installations.
Relief of certain civilian employees.