

Public Law 91-387

AN ACT

August 24, 1970
[S. 3102]

To amend section 4 of the Fish and Wildlife Act of 1956, as amended, to extend the term during which the Secretary of the Interior can make fisheries loans under the Act, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 4(c) of the Fish and Wildlife Act of 1956 (70 Stat. 1121), as amended (16 U.S.C. 742c(c)), is further amended by changing the date "June 30, 1970" to "June 30, 1980" where it appears three times.

Fisheries loan fund, extension.

79 Stat. 262.

SEC. 2. Section 4(b) of the Fish and Wildlife Act of 1956 (16 U.S.C. 742c(b)) is amended by striking out paragraphs (7) and (8) and inserting in lieu thereof the following:

Conditions.

"(7) An applicant for a fishery loan must be a citizen or national of the United States.

U.S. citizen or national.

"(8) Within the meaning of this section, a corporation, partnership, or association shall not be deemed to be a citizen of the United States unless the Secretary determines that it satisfactorily meets all of the requirements set forth in section 2 of the Shipping Act, 1916, as amended, for determining the United States citizenship of a corporation, partnership, or association operating a vessel in the coastwise trade.

41 Stat. 1008;
73 Stat. 597.
46 USC 802.

"(9) (A) The nationality of an applicant shall be established to the satisfaction of the Secretary. Within the meaning of this section, no corporation, partnership, or association organized under the laws of American Samoa shall be deemed a national of the United States unless 75 per centum of the interest therein is owned by nationals of the United States, citizens of the United States, or both, and in the case of a corporation, unless its president or other chief executive officer and the chairman of its board are nationals or citizens of the United States and unless no more of its directors than a minority of the number necessary to constitute a quorum are nonnationals and noncitizens.

American Samoa, corporation ownership requirements.

"(B) Seventy-five per centum of the interest in a corporation shall not be deemed to be owned by nationals of the United States, citizens of the United States, or both, (i) if the title to 75 per centum of its stock is not vested in such nationals and citizens free from any trust or fiduciary obligation in favor of any person not a national or citizen of the United States; or (ii) if 75 per centum of the voting power in such corporation is not vested in nationals of the United States, citizens of the United States, or both; or (iii) if through any contract or understanding it is so arranged that more than 25 per centum of the voting power may be exercised, directly or indirectly, in behalf of any person who is not a national or citizen of the United States; or (iv) if by any other means whatsoever control of any interest in the corporation in excess of 25 per centum is conferred upon or permitted to be exercised by any person who is not a national or citizen of the United States."

SEC. 3. The provisions of this Act shall be effective July 1, 1970. Notwithstanding the provisions of section 4(c) of the Fish and Wildlife Act of 1956, as amended, any balance remaining in the fisheries loan fund at the close of June 30, 1970, shall be available to make loans for the purposes of section 4 of said Act from July 1, 1970, to the close of June 30, 1980.

Effective date.

Approved August 24, 1970.