

that funds so transferred shall not be commingled with other funds of such departments or agencies and shall be accounted for separately.

Local currency.

SEC. 8. Local currency made available to the United States by Yugoslavia under the provisions of the agreement required by section 3 may be used for local currency administrative and operating expenses in Yugoslavia in connection with assistance provided by this Act without charge against appropriated funds.

Transportation of commodities.

SEC. 9. At least 50 per centum of the gross tonnage of any equipment, materials, or commodities made available under the provisions of this Act and transported on ocean vessels (computed separately for dry bulk carriers and dry cargo liners) shall be transported on United States flag commercial vessels at market rates for United States flag commercial vessels, if available.

Termination.

SEC. 10. All or any part of the assistance provided hereunder shall be promptly terminated by the President—

(a) whenever he determines that (1) Yugoslavia is not complying fully with the undertakings in the agreement entered into under section 3 of this Act, or is diverting from the purpose of this Act assistance provided hereunder; or (2) because of changed conditions, continuance of assistance is unnecessary or undesirable, or no longer consistent with the national interest or the foreign policy of the United States;

(b) whenever the Congress, by concurrent resolution, finds termination is desirable.

Termination of assistance to Yugoslavia under this section shall include the termination of deliveries of all supplies scheduled under this Act and not yet delivered.

Approved December 29, 1950.

[CHAPTER 1183]

AN ACT

December 29, 1950
[H. R. 2733]
[Public Law 898]

To authorize the construction, operation, and maintenance by the Secretary of the Interior of the Canadian River reclamation project, Texas.

Canadian River reclamation project, Tex. Construction, etc., authority.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, for the purposes of irrigating land, delivering water for industrial and municipal use, controlling floods, providing recreation and fish and wildlife benefits, and controlling and catching silt, the Secretary of the Interior, acting pursuant to the Federal reclamation laws (Act of June 17, 1902, 32 Stat. 388, and Acts amendatory thereof or supplementary thereto), is authorized to construct, operate, and maintain the Canadian River reclamation project, Texas, described in the report of the Commissioner of Reclamation approved by the Secretary May 3, 1950, entitled "Plan for Development, Canadian River Project, Texas", Project Planning Report Number 5-12.22-1, at an estimated cost of \$86,656,000, the impounding works whereof shall be located at a suitable site on the Canadian River in that area known as the Panhandle of Texas. In addition to the impounding works, the project shall include such main canals, pumping plants, distribution and drainage systems, and other works as are necessary to accomplish the purposes of this Act. The use by the project of waters arising in Ute and Pajarito Creeks, New Mexico, shall be only such use as does not conflict with use, present or potential, of such waters for beneficial consumptive purposes in New Mexico.

43 U. S. C. §§ 371-612; Sup. III, § 373a et seq.
Ante, pp. 11, 463.

Nonreimbursable costs.

SEC. 2. (a) Notwithstanding any recommendations in the above-mentioned report to the contrary, only the costs of construction allocable to flood control and, upon approval by the President of a suitable plan thereof, to the preservation and propagation of fish and wildlife,

and operation and maintenance costs allocable to the same purposes, shall be nonreimbursable.

(b) Actual construction of the project herein authorized shall not be commenced, and no construction contract awarded therefor, until (1) the Congress shall have consented to the interstate compact between the States of New Mexico, Oklahoma, and Texas agreed upon by the Canadian River Compact Commission at Santa Fe, New Mexico, December 6, 1950, in conformity with Public Law 491, Eighty-first Congress, and (2) repayment of that portion of the actual cost of constructing the project which is allocated to municipal and industrial water supply and of interest on the unamortized balance thereof at a rate (which rate shall be certified by the Secretary of the Treasury) equal to the average rate paid by the United States on its long-term loans outstanding at the time the repayment contract is negotiated minus the amount of such net revenues as may be derived from temporary water supply contracts or from other sources prior to the close of the repayment period, shall have been assured by a contract satisfactory to the Secretary, with one central repayment contract organization, the term of which shall not exceed fifty years from the date of completion of the municipal and industrial water supply features of the project as determined by the Secretary.

Restrictions.

Ante, p. 93.

Repayment contract.

(c) The repayment contract shall provide, among other things, (1) that the holder thereof shall have a first right, to which right the rights of the holders of any other type of contract shall be subordinate, to a stated share or quantity of the project's available water supply for use by its constituent industrial and municipal water users during the repayment period and a permanent right to such share or quantity thereafter subject to payment of such costs as may be incurred by the United States in its operation and maintenance of any part of the project works; (2) that, subject to such rules and regulations as the Secretary may prescribe, the care, operation, and maintenance of such portions of the pipeline and related facilities as are used solely for delivering such water to the contract holder and its constituent organizations shall, as soon as is practicable after completion of the municipal and industrial water supply features of the project, pass to the contract holder or to an organization which is designated by it for that purpose and which is satisfactory to the Secretary; and (3) that title to such portions of the pipeline and related facilities shall in like manner pass to the contract holder or its designee or designees upon payment to the United States of all obligations arising under this Act or incurred in connection with the project.

SEC. 3. There are hereby authorized to be appropriated, out of any moneys in the Treasury not otherwise appropriated, such sums as may be required to carry out the purposes of this Act.

Appropriation authorized.

Approved December 29, 1950.

[CHAPTER 1184]

AN ACT

To amend an Act entitled "An Act to supplement existing laws against unlawful restraints and monopolies, and for other purposes," approved October 15, 1914 (38 Stat. 730), as amended.

December 29, 1950
[H. R. 2734]
[Public Law 899]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That sections 7 and 11 of an Act entitled "An Act to supplement existing laws against unlawful restraints and monopolies, and for other purposes," approved October 15, 1914, as amended (U. S. C., title 15, secs. 18 and 21), are hereby amended to read as follows:

Monopolies, etc.

36 Stat. 731, 734.

"SEC. 7. That no corporation engaged in commerce shall acquire, directly or indirectly, the whole or any part of the stock or other

Restrictions on acquisition of certain stock, etc.