

AMENDMENTS

1962—Pub. L. 87-846 substituted “title” for “Act”.

TRANSFER OF FUNCTIONS

For provisions transferring Foreign Claims Settlement Commission of the United States to Department of Justice, as a separate agency, see section 1622a et seq. of Title 22, Foreign Relations and Intercourse.

§ 2016. Philippines

(a) Losses by individual from sequestered credits; loss by banks or other financial institutions

(1) The Commission is authorized to receive and to determine, according to law, the amount and validity, and provide for the payment of any claim filed by—

(A) any individual who—

(i) on or after December 7, 1941, was a member of the military or naval forces of the United States;

(ii) is the survivor of any deceased individual described in subparagraph (i);

(iii) was a national of the United States on December 7, 1941, and is a national of the United States on the date of enactment of this section [Aug. 31, 1954]; or

(iv) is the survivor of any deceased individual who was a national of the United States on December 7, 1941, and would be a national of the United States on the date of enactment of this section [Aug. 31, 1954] if living; or

(B) any partnership, firm, corporation, or other legal entity, in which more than 50 per centum of the ownership was vested, directly or indirectly, both on December 7, 1941, and on the date of enactment of this section [Aug. 31, 1954], in individuals referred to in subparagraph (A) of this paragraph;

for losses arising as a result of the sequestration of accounts, deposits, or other credits of such individual or legal entity in the Philippines by the Imperial Japanese Government.

(2) The Commission is authorized to receive and to determine, according to law, the amount and validity, and provide for the payment of any claim filed by any bank or other financial institution doing business in the Philippines which reestablished sequestered accounts, deposits, or other credits of—

(A) any individual referred to in subparagraph (A) of paragraph (1) of this subsection; or

(B) any partnership, firm, corporation, or other legal entity, in which more than 50 per centum of the ownership was vested, directly or indirectly, both on December 7, 1941, and on the date of reestablishment of such sequestered credits, in individuals referred to in such subparagraph (A);

for reimbursement of the amounts of such sequestered credits paid by such bank or financial institution.

(b) Filing date for claims

Claims must be filed under this section within one year after the date of enactment of this section [Aug. 31, 1954].

(c) Death or legal disability as affecting payments

Where any individual entitled to payment under this section is under any legal disability, payment may be made in accordance with the provisions of subsection (e) of section 5 of this title [section 2004(e) of this Appendix]. In the case of the death of any individual entitled to payment of any claim under this section, payment of such claim shall be made to the individuals specified, and in the order provided, in subsection (d) of section 6 of this title [section 2005(d) of this Appendix]; except that no payment shall be made under this section to any individual who voluntarily, knowingly, and without duress, gave aid to or collaborated with or in any manner served any government hostile to the United States during World War II.

(d) Certification of claims for payment

Each claim allowed under this section shall be certified to the Secretary of the Treasury for payment out of the War Claims Fund established under section 13 of this title [section 2012 of this Appendix]. The Secretary of the Treasury shall pay such claims as follows:

(1) In the case of each claim allowed in an amount equal to or less than \$500, such claim shall be paid in full; and

(2) In the case of each claim allowed in an amount greater than \$500, such claim shall be paid in two installments. The first installment shall be paid in an amount equal to \$500 plus 66⅔ per centum of the amount of such claim allowed in excess of \$500. The last installment shall be computed as of September 1, 1956, under the next sentence of this paragraph, and, as so computed, shall be paid from the sums remaining in the War Claims Fund on that date. If the sums remaining in the War Claims Fund on September 1, 1956, are sufficient to satisfy all claims allowed under this section and not paid in full, the unpaid portion of each such claim shall be paid in full; if the sums remaining in the War Claims Fund on September 1, 1956, are not sufficient to satisfy all claims allowed under this section and not paid in full, the last installment payable on each such claim shall be reduced ratably, and, as so reduced, shall be paid from the War Claims Fund.

(July 3, 1948, ch. 826, title I, § 17, as added Aug. 31, 1954, ch. 1162, title I, § 103, 68 Stat. 1035; amended Pub. L. 87-846, title I, § 102, Oct. 22, 1962, 76 Stat. 1107.)

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TITLE II

TITLE II OF ACT

Section 103 of Pub. L. 87-846, Oct. 22, 1962, 76 Stat. 1107, added sections 201 to 217 of act July 3, 1948, as amended [sections 2017 to 2017p of this Appendix], as title II.