

which it is based was owned by a national or nationals of the United States on the date of loss, damage, or destruction and unless the claim was owned by a national or nationals of the United States continuously thereafter until the date of filing with the Commission pursuant to this title [sections 2017 to 2017p of this Appendix]. Where any person who lost United States citizenship solely by reason of marriage to a citizen or subject of a foreign country reacquired such citizenship before the date of enactment of this title [Oct. 22, 1962], then if such individual, but for such marriage would have been a national of the United States at all times on and after the date of such loss, damage, or destruction until the filing of the claim, such individual shall be treated for all purposes of this title [sections 2017 to 2017p of this Appendix] as having been a national of the United States at all such times.

(July 3, 1948, ch. 826, title II, § 204, as added Pub. L. 87-846, title I, § 103, Oct. 22, 1962, 76 Stat. 1109.)

§ 2017d. Claims of stockholders

(a) A claim under section 202 of this title [section 2017a of this Appendix] based upon an ownership interest in any corporation, association, or other entity which is a national of the United States shall be denied.

(b) A claim under section 202 of this title [section 2017a of this Appendix], based upon a direct ownership interest in a corporation, association, or other entity which suffered a loss within the meaning of said section, shall be allowed, subject to other provisions of this title [sections 2017 to 2017p of this Appendix], if such corporation, association, or other entity on the date of the loss was not a national of the United States, without regard to the per centum of ownership vested in the claimant in any such claim.

(c) A claim under section 202 of this title [section 2017a of this Appendix], based upon an indirect ownership interest in a corporation, association, or other entity which suffered a loss within the meaning of said section, shall be allowed, subject to other provisions of this title [sections 2017 to 2017p of this Appendix], only if at least 25 per centum of the entire ownership interest thereof at the time of such loss was vested in nationals of the United States.

(d) Any award on a claim under subsection (b) or (c) of this section shall be calculated on the basis of the total loss suffered by such corporation, association, or other entity, and shall bear the same proportion to such loss as the ownership interest of the claimant bears to the entire ownership interest thereof.

(July 3, 1948, ch. 826, title II, § 205, as added Pub. L. 87-846, title I, § 103, Oct. 22, 1962, 76 Stat. 1109.)

§ 2017e. Deductions in making awards

(a) In determining the amount of any award there shall be deducted all amounts the claimant has received on account of the same loss or losses with respect to which an award is made under this title [sections 2017 to 2017p of this Appendix].

(b) Each claim in excess of \$10,000 filed under this title [sections 2017 to 2017p of this Appendix] by a corporation shall include a statement

under oath disclosing the aggregate amount of Federal tax benefits derived by such corporation in any prior taxable year or years resulting from any deduction or deductions claimed for the loss or losses with respect to which such claim is filed. In determining the amount of any award where the allowable loss exceeds \$10,000 there shall be deducted an amount equal to the aggregate amount of Federal tax benefits so derived by the claimant. For the purposes of this subsection, such Federal tax benefits shall be the aggregate of the amounts by which the claimant's taxes for such year or years under chapters 1, 2A, 2B, 2D, and 2E of the Internal Revenue Code of 1939, or subtitle A of the Internal Revenue Code of 1986 [26 U.S.C. 1 et seq.] were decreased with respect to such loss or losses. Any payments made on an award reduced by reason of this subsection shall be exempt from Federal income taxes.

(July 3, 1948, ch. 826, title II, § 206, as added Pub. L. 87-846, title I, § 103, Oct. 22, 1962, 76 Stat. 1110; amended Pub. L. 99-514, § 2, Oct. 22, 1986, 100 Stat. 2095.)

REFERENCES IN TEXT

The Internal Revenue Code of 1939, referred to in text, was generally repealed by section 7851 of the Internal Revenue Code of 1986, Title 26. For table of comparisons of the 1939 Code to the 1986 Code, see Table I preceding section 1 of Title 26, Internal Revenue Code. See, also, section 7852(b) of Title 26 for provision that references in any other law to a provision of the 1939 Code, unless expressly incompatible with the intent thereof, shall be deemed a reference to the corresponding provision of the 1986 Code.

Chapter 1 of the Internal Revenue Code of 1939, referred to in subsec. (b), was comprised of sections 1 to 482 of former Title 26, Internal Revenue Code. Section 14 of former Title 26 was repealed by act Oct. 20, 1951, ch. 521, title I, pt. II, § 121(g), 65 Stat. 469. Sections 34 and 185 of former Title 26 were repealed by act Feb. 25, 1944, ch. 63, title I, §§ 106(c)(2), 107(a), 58 Stat. 31. Sections 264 and 363 of former Title 26 were repealed by act Oct. 21, 1942, ch. 619, title I, §§ 159(e), 170(a), 56 Stat. 860, 878. Sections 430 to 474 of former Title 26 were omitted from the Code, and subsequently, along with the remaining sections of former Title 26 comprising chapter 1, except sections 143 and 144, were repealed by sections 7851(a)(1)(A) of Title 26, Internal Revenue Code. Sections 143 and 144 of former Title 26 were repealed by section 7851(a)(1)(B) of Title 26.

Chapter 2A of the Internal Revenue Code of 1939, referred to in subsec. (b), was comprised of sections 500 to 511 of former Title 26, Internal Revenue Code. Sections 500 to 511 were repealed by section 7851(a)(1)(A) of Title 26, Internal Revenue Code.

Chapter 2B of the Internal Revenue Code of 1939, referred to in subsec. (b), was comprised of sections 600 to 605 of former Title 26, Internal Revenue Code. Sections 600 to 605 were repealed by act Nov. 8, 1945, ch. 453, title II, § 202, 59 Stat. 574, eff. with respect to taxable years ending June 30, 1946.

Chapter 2D of the Internal Revenue Code of 1939, referred to in subsec. (b), was comprised of sections 700 to 706 of former Title 26, Internal Revenue Code. Sections 700 to 716 were repealed by section 7851(a)(1)(A) of Title 26, Internal Revenue Code.

Chapter 2E of the Internal Revenue Code of 1939, referred to in subsec. (b), was comprised of sections 710 to 784 of former Title 26, Internal Revenue Code. Sections 710 to 736, 740, 742 to 744, 750, 751, 760, 761 and 780 to 784 were repealed by act Nov. 8, 1945, ch. 453, title I, § 122(a), 59 Stat. 568. Section 741 was repealed by act Oct. 21, 1942, ch. 619, title II, §§ 224(b), 228(b), 56 Stat. 920, 925. Section 752 was repealed by act Oct. 21, 1942, ch. 619, title II, § 229(a)(1), 56 Stat. 931, eff. as of Oct. 8, 1940.

Subtitle A of the Internal Revenue Code of 1986, referred to in subsec. (b), is subtitle A of act Aug. 16, 1954, ch. 736, 68A Stat. 4, as amended, which comprises subtitle A (§1 et seq.) of Title 26, Internal Revenue Code.

AMENDMENTS

1986—Subsec. (b). Pub. L. 99-514 substituted “Internal Revenue Code of 1986” for “Internal Revenue Code of 1954”.

§ 2017f. Consolidated awards

With respect to any claim which, at the time of the award, is vested in persons other than the person by whom the loss was sustained, the Commission may issue a consolidated award in favor of all claimants then entitled thereto, which award shall indicate the respective interests of such claimant therein; and all such claimants shall participate, in proportion to their indicated interests, in the payments authorized by this title [sections 2017 to 2017p of this Appendix] in all respects as if the award had been in favor of a single person.

(July 3, 1948, ch. 826, title II, §207, as added Pub. L. 87-846, title I, §103, Oct. 22, 1962, 76 Stat. 1110.)

§ 2017g. Certain awards prohibited

No award shall be made under this title [sections 2017 to 2017p of this Appendix] to or for the benefit of (1) any person who has been convicted of a violation of any provision of chapter 115, title 18, United States Code, or of any other crime involving disloyalty to the United States, or (2) any claimant whose claim under this title [said sections] is within the scope of title III of the International Claims Settlement Act of 1949, as amended (69 Stat. 570) [22 U.S.C. 1641 et seq.], except any claimant whose award under section 303(1) of title III of the International Claims Settlement Act of 1949, as amended [22 U.S.C. 1641b(1)], is recertified pursuant to subsection (b) of section 209 of this title [section 2017h of this Appendix].

(July 3, 1948, ch. 826, title II, §208, as added Pub. L. 87-846, title I, §103, Oct. 22, 1962, 76 Stat. 1110.)

REFERENCES IN TEXT

The International Claims Settlement Act of 1949, as amended, referred to in text, is act Mar. 10, 1950, ch. 54, 64 Stat. 12, as amended. Title III of the International Claims Settlement Act of 1949, as amended (69 Stat. 570) is classified generally to subchapter III (§1641 et seq.) of chapter 21 of Title 22, Foreign Relations and Intercourse. For complete classification of this Act to the Code, see Short Title note set out under section 1621 of Title 22 and Tables.

§ 2017h. Certification of awards

(a) The Commission shall certify to the Secretary of the Treasury, in terms of United States currency, for payment out of the War Claims Fund each award made pursuant to section 202 [section 2017a of this Appendix].

(b) The Commission shall recertify to the Secretary of the Treasury, in terms of United States currency, for payment out of the War Claims Fund, awards heretofore made with respect to claims against the Government of Hungary under section 303(1) of title III of the International Claims Settlement Act of 1949, as amended [22 U.S.C. 1641b(1)]. Nothing contained

in this subsection shall be construed as authorizing the filing of new claims against Hungary.

(July 3, 1948, ch. 826, title II, §209, as added Pub. L. 87-846, title I, §103, Oct. 22, 1962, 76 Stat. 1111.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 2017g, 2017l of this Appendix.

§ 2017i. Claim filing period

Within sixty days after the enactment of this title [Oct. 22, 1962] or of legislation making appropriations to the Commission for payment of administrative expenses incurred in carrying out its functions under this title [sections 2017 to 2017p of this Appendix], whichever date is later, the Commission shall give public notice by publication in the Federal Register of the time when, and the limit of time within which claims may be filed, which limit shall not be more than eighteen months after such publication.

(July 3, 1948, ch. 826, title II, §210, as added Pub. L. 87-846, title I, §103, Oct. 22, 1962, 76 Stat. 1111.)

PROTESTS RELATING TO AWARDS BY COMMISSION; NOTICE BY PUBLICATION IN FEDERAL REGISTER

Notwithstanding the provisions of this section and section 2017j of this Appendix, receipt and consideration of filed and published protests relating to awards made by the Foreign Claims Settlement Commission which result in modification of such awards shall be certified and paid by the Secretary of the Treasury out of the War Claims Fund in accordance with section 2017l of this Appendix. See section 615 of act Mar. 10, 1950, ch. 54, as added by Pub. L. 94-542, Oct. 18, 1976, 90 Stat. 2512, set out as a note under section 1623 of Title 22, Foreign Relations and Intercourse.

§ 2017j. Claims settlement period

The Commission shall complete its affairs in connection with the settlement of claims pursuant to this title [sections 2017 to 2017p of this Appendix] not later than four years following the enactment of legislation making appropriations to the Commission for payment of administrative expenses incurred in carrying out its functions under this title [said sections].

(July 3, 1948, ch. 826, title II, §211, as added Pub. L. 87-846, title I, §103, Oct. 22, 1962, 76 Stat. 1111.)

PROTESTS RELATING TO AWARDS BY COMMISSION; NOTICE BY PUBLICATION IN FEDERAL REGISTER

Notwithstanding the provisions of this section and section 2017i of this Appendix, receipt and consideration of filed and published protests relating to awards made by the Foreign Claims Settlement Commission which result in modification of such awards shall be certified and paid by the Secretary of the Treasury out of the War Claims Fund in accordance with section 2017l of this Appendix. See section 615 of act Mar. 10, 1950, ch. 54, as added by Pub. L. 94-542, Oct. 18, 1976, 90 Stat. 2512, set out as a note under section 1623 of Title 22, Foreign Relations and Intercourse.

§ 2017k. Notification to claimants

Each award or denial of a claim by the Commission whether rendered before or after a hearing, shall include a specific statement of the facts and of the reasoning of the Commission in support of its conclusion.

(July 3, 1948, ch. 826, title II, §212, as added Pub. L. 87-846, title I, §103, Oct. 22, 1962, 76 Stat. 1111.)