

§ 1115. Redemption of stock

For the purpose of computing the amount for which certificates of value shall be redeemable under section 746 of this title, the series B preferred stock and the common stock conveyed to the Secretary under section 1107¹ of this title shall be deemed to be without fair market value unless in a proceeding brought under section 1105(a)(4) of this title the special court shall have determined that such securities had a value and shall have entered a judgment against the United States for that value. In such an event, the securities shall for purposes of section 746 of this title be deemed to have that value found by the special court.

(Pub. L. 97-35, title XI, §1167(b), Aug. 13, 1981, 95 Stat. 686.)

REFERENCES IN TEXT

Section 1107 of this title, referred to in text, was repealed by Pub. L. 99-509, title IV, §4033(c)(1)(C)(i)(I), Oct. 21, 1986, 100 Stat. 1908.

CODIFICATION

Section is comprised of subsec. (b) of section 1167 of Pub. L. 97-35. Subsec. (a) of section 1167 amended section 743 of this title. Subsec. (c) of section 1167, which was set out as subsec. (b) of this section and which provided that the clerk of the special court convey to the Secretary certain series B preferred stock and common stock of Conrail on deposit with the court, and authorized the Secretary to hold and exercise all rights to such Conrail securities, was repealed by Pub. L. 99-509, title IV, §4033(c)(1)(C)(i)(IV), Oct. 21, 1986, 100 Stat. 1908.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 719 of this title.

§ 1116. Applicability of other laws

(a) The provisions of chapters 5 and 7 of title 5 (popularly known as the Administrative Procedure Act and including provisions popularly known as the Government in the Sunshine Act), the Federal Advisory Committee Act, section 102(2)(C) of the National Environmental Policy Act of 1969 [42 U.S.C. 4332(2)(C)], the National Historic Preservation Act of 1966 [16 U.S.C. 470 et seq.], and section 303 of title 49 are inapplicable to actions taken in negotiating, approving, or implementing service transfers under title IV of the Regional Rail Reorganization Act of 1973 [45 U.S.C. 761 et seq.]¹ and to the implementation of the sale of the interest of the United States in Conrail under the Conrail Privatization Act [45 U.S.C. 1301 et seq.].

(b) The operation of trains by Conrail shall not be subject to the requirement of any State or local law which specifies the minimum number of crew members who must be employed in connection with the operation of such trains.

(Pub. L. 97-35, title XI, §1168, Aug. 13, 1981, 95 Stat. 687; Pub. L. 99-509, title IV, §4033(c)(1)(B), Oct. 21, 1986, 100 Stat. 1908.)

REFERENCES IN TEXT

The Administrative Procedure Act, referred to in subsec. (a), is act June 11, 1946, ch. 324, 60 Stat. 237, as amended, which was classified to sections 1001 to 1011 of

former title 5 and which was repealed and reenacted as subchapter II (§551 et seq.) of chapter 5, and chapter 7 (§701 et seq.), of Title 5, Government Organization and Employees, by Pub. L. 89-554, Sept. 6, 1966, 80 Stat. 378.

The Government in the Sunshine Act, referred to in subsec. (a), is Pub. L. 94-409, Sept. 13, 1976, 90 Stat. 1241, which enacted section 552b of Title 5, amended sections 551, 552, 556, and 557 of Title 5, section 10 of Pub. L. 92-463, set out in the Appendix to Title 5, and section 410 of Title 39, Postal Service, and enacted provisions set out as notes under section 552b of Title 5. For complete classification of this Act to the Code, see Short Title note set out under section 552b of Title 5 and Tables.

The Federal Advisory Committee Act, referred to in subsec. (a), is Pub. L. 92-463, Oct. 6, 1972, 86 Stat. 770, as amended, which is set out in the Appendix to Title 5.

The National Historic Preservation Act of 1966, referred to in subsec. (a), probably means the National Historic Preservation Act, Pub. L. 89-665, Oct. 15, 1966, 80 Stat. 915, as amended, which is classified generally to subchapter II (§470 et seq.) of chapter 1A of Title 16, Conservation. For complete classification of this Act to the Code, see section 470(a) of Title 16 and Tables.

The Regional Rail Reorganization Act of 1973, referred to in subsec. (a), is Pub. L. 93-236, Jan. 2, 1974, 87 Stat. 985, as amended. Title IV of the Regional Rail Reorganization Act of 1973 was classified generally to subchapter IV (§761 et seq.) of chapter 16 of this title, and was repealed by Pub. L. 99-509, title IV, §4033(a)(1), Oct. 21, 1986, 100 Stat. 1908. For complete classification of this Act to the Code, see Short Title note set out under section 701 of this title and Tables.

The Conrail Privatization Act, referred to in subsec. (a), is subtitle A (§§4001-4052) of title IV of Pub. L. 99-509, Oct. 21, 1986, 100 Stat. 1892, which is classified principally to chapter 22 (§1301 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1301 of this title and Tables.

CODIFICATION

In subsec. (a), “section 303 of title 49” substituted for “section 4(f) of the Department of Transportation Act of 1966 [49 U.S.C. 1653(f)]” on authority of Pub. L. 97-449, §6(b), Jan. 12, 1983, 96 Stat. 2443, the first section of which enacted subtitle I (§101 et seq.) and chapter 31 (§3101 et seq.) of subtitle II of Title 49, Transportation.

AMENDMENTS

1986—Subsec. (a). Pub. L. 99-509 inserted “and to the implementation of the sale of the interest of the United States in Conrail under the Conrail Privatization Act”.

CHAPTER 21—ALASKA RAILROAD TRANSFER

Sec.	
1201.	Findings.
1202.	Definitions.
1203.	Transfer authorization. (a) Authority of Secretary; time, manner, etc., of transfer. (b) Simultaneous and interim transfers, conveyances, etc. (c) Reservations to United States in interim conveyances and patents. (d) Certifications by Secretary; scope, subject matter, etc.
1204.	Transition period. (a) Joint report by Secretary and Governor of Alaska; contents, preparation, etc. (b) Inspection, etc., of rail properties and records; terms and conditions; restrictions. (c) Format for accounting practices and systems. (d) Fair market value; determination, terms and conditions, etc.
1205.	Lands to be transferred.

¹ See References in Text note below.

¹ See References in Text note below.